San Francisco Mayor's Office of Housing and Community Development

Department of Homelessness and Supportive Housing

Office of Community Investment and Infrastructure

Controller's Office of Public Finance

MEMORANDUM

DATE: DECEMBER 2, 2022

TO: CITYWIDE AFFORDABLE HOUSING LOAN COMMITTEE

FROM: OMAR MASRY, PROJECT MANAGER

SUBJECT: Request for approval to increase Local Operating Subsidy Program allocations by \$16,178,363 to

total \$287,143,899, for Local Operating Subsidy Program (LOSP) allocations at:

• Jazzie Collins (53 Colton Street) - \$30,879,260,

• Casa Adelante: 681 Florida Street - \$9,741,949,

Mission Bay South Block 9 (410 China Basin Street) - \$33,217,072, and

• 1064-1068 Mission Street - \$213,305,618 (30-year term)

Summary

This request is for approval to increase recently approved Local Operating Subsidy Program ("LOSP") contracts for four specific sites: Jazzie Collins Apartments, Casa Adelante: 681 Florida Street, Mission Bay South Block 9, and 1064-1068 Mission Street ("Four Sites"). The increases are directly attributed to higher wage requirements due to the creation of wage floors for specific staff roles, as described below, at permanent supportive housing ("PSH") sites. LOSP contracts for the Four Sites were previously approved by Loan Committee prior to the wage increase.

Background

The City's 2022-2023 budget included \$12 million to fund wage increases across 120 PSH sites as well as Health Insurance/Benefits, Payroll Taxes, and funds to cover the costs caused by "wage compression" (salary increases triggered by increases to the salaries of lower-paid staff). The budget directive to increase salaries for a number of lower-paid positions recognized not only the important work done by line staff property in PSH buildings, but also longstanding structural budgeting constraints that made it difficult for nonprofit owners to increase salaries on a regular basis.

Following the budget directive, the City's Department of Homelessness and Supportive Housing ("HSH") undertook a survey in July 2022 of supportive housing providers to collect wage information on frontline property management staff. The results, along with input from stakeholders, such as the San Francisco Supportive Housing Providers Network, were used to set a wage floor of \$22 per hour for desk clerks, \$25 per hour for maintenance staff, and \$23 per hour for janitors/custodians.

Once the PSH wage floor was approved in late summer 2022, MOHCD and HSH collaborated closely on implementation logistics. After the new wage increase policy was finalized, MOHCD staff worked with HSH and Project Sponsors to update operating budgets (as reflected in Attachment 1 through Attachment 4) in order to reflect the increased staffing costs at the Four Sites.

For properties with a mix of PSH the proposed increase in LOSP contracts includes funding for wage increases across all units at the same property, including non-PSH units. The budgets for other LOSP-funded units in future projects have been updated to reflect the added costs needed to increase salaries for the new wage floor.

Of the 120 PSH sites, there are 40 PSH sites within the MOHCD portfolio that have increased funding in their LOSP contracts by a total of \$3.5 million annually in the Fiscal Year 2022/2023 budget.

For a portion of LOSP-funded sites within the MOHCD portfolio not included in this request, wage increases will be accommodated by accelerated drawing down of the existing LOSP contract funding. This does not require Loan Committee approval as there is no change to the LOSP contract. However, those contracts will need to be renewed sooner than previously forecasted. The proposed increases to LOSP contracts are funded by the City's General Fund via a special allocation for FY22-23, and via the regular funding streams for future budget years.

The proposed changes are not intended to materially impact underlying project-specific underwriting, including any MOHCD loans previously committed to each Project.

Because the grants for the Four Sites had not yet been executed by December 2022, MOHCD staff are bringing this request for Loan Committee approval, with the intent of resetting each contract's total Grant Amount for the Four Sites and allow each project to be sufficiently funded for the entire duration of their grant term.

Four Sites

Location	Total Units / PSH units	Previously LOSP Contract Total & Loan Committee Approval Date	New Proposed LOSP Contract Total	Increase in Contract Total
Jazzie Collins Apartments @ 53 Colton Street	96 PSH studios	\$28,267,952 June 24, 2022	\$30,879,260	\$2,611,308
Casa Adelante @ 681 Florida Street	130 units/39 PSH units	\$9,382,902 August 5, 2022	\$9,741,949	\$359,047
Mission Bay South Block 9 @ 410 China Basin Street	141 units/140 PSH units	\$31,591,908 March 19, 2021	\$33,217,072	\$1,625,164
1064-1068 Mission Street	258 units/256 PSH units	\$201,722,774* June 3, 2022	\$213,305,618*	\$11,582,844*
Totals	625 units/531 PSH Units	\$270,965,536	\$287,143,899	\$16,178,363

^{*1064-68} Mission represents a 30-year LOSP Contract required due to HHS program site requirements. See Page 3.

Jazzie Collins – Sponsor HomeRise (formerly Community Housing Partnership).

- LOSP contract was approved by Loan Committee on June 24, 2022
- Initial year operating costs were \$1,335,095, and the 15-year cost was \$28,267,952
- Staffing: 10.9 FTEs for 2.4 FTE Supervisors and Managers, 1.4 FTE Janitors, 2.3 Maintenance Staff, and 4.8 Front Desk Clerks.
- Upon setting a new wage floor, wages for these positions (not including supervisors or managers) increased, resulting in Year 1 and 15-Year LOSP contract totals of \$1,467,010, and \$30,879,260

Casa Adelante:681 Florida – Sponsors, Tenderloin Neighborhood Development Corporation (TNDC) and Mission Economic Development Agency (MEDA)

- LOSP contract was approved by Loan Committee on August 5, 2022
- Initial year operating costs were \$451,459, and the 15-year cost was \$9,382,902
- Staffing: 8.4 FTEs in total, which include 2 FTE Managers, 2 FTE Janitors, 2 FTE Maintenance Staff and 2.4 FTE Front Desk Clerks
- Upon setting a new wage floor, wages for these positions (not including managers) increased, resulting in Year 1 and 15-Year LOSP contract totals of \$464,219, and \$9,741,949

While not subject to loan committee approval, on November 17, 2022, the San Francisco Housing Authority Commission approved Project Based Vouchers (PBVs) for 22 units that are not supported by LOSP. In the event of increased project cash flow, the Sponsor will fund the project specific LOSP reserve and/or, provide an analysis to MOHCD to offset the increased LOSP costs annually.

Mission Bay South Block 9: 410 China Basin Street – Sponsors HomeRise (formerly Community Housing Partnership) and BRIDGE Housing.

- LOSP contract funding was approved by Loan Committee on March 19, 2021
- Initial year operating costs were \$1,571,977, and the 15-year cost was \$31,591,908
- The 15-year cost assumed a full year of operations in 2022 however the project was delayed until September 2022, resulting in a savings of \$1,049,985, for a final contract amount of \$30,543,923, excluding the added wage costs now requested
- Staffing: 11.3 total FTEs for 2.3 FTE Managers, 2.4 FTE Janitors, 2.4 FTE Maintenance Staff and 4.2 FTE Front Desk Clerks
- Upon setting a new wage floor, wages for janitorial positions, a maintenance position, and desk clerks increased, resulting in Year 1 and 15-Year LOSP contract totals of \$573,348 (partial), with a new final 15-year contract at \$33,217,072

1064 Mission - Sponsors Episcopal Community Services (ECS) and Mercy Housing California

- LOSP contract funding approved by Loan Committee on June 3, 2022
- A 30-year LOSP contract is required due to reverter clause requirements of the federal Department of Health and Human Services (HHS) Title V program under which the site was acquired
- The 30-year LOSP cost was projected at \$201,722,774

- Staffing: 2 FTE Managers, 1 FTE Assistant Property Manager, 8.4 FTE Desk Clerks, 3 Open Space Community Staff as well as contracted out Janitors and Maintenance Staff
- Upon setting a new wage floor, wages for these positions (not including managers) increased, resulting in Year 1 and 30-Year LOSP contract totals of \$3,916,693 and \$213,305,618

In addition, the property insurance line item was updated to reflect actual premium costs, given the size of PSH project, location, and modular construction. The annual insurance premium increase from \$472K to \$689K is now included in the operating budget.

Conclusion

MOHCD staff is eager to support the efforts being made by the City to set a base wage level for PSH workers, in recognition of the importance of their work and service in the City's overall efforts to address homelessness. HSH determined the total amount of additional LOSP funding required and MOHCD staff collaborated with HSH and Sponsors to update the applicable line-item budgets. Staff recommends approval of the proposed updates to the total Grant Amounts for each of these Four Sites.

LOAN COMMITTEE RECOMMENDATION

A	pprov	val indicates ap	prova	l wit	h modifications, wh	nen s	o determined by the Committee.
[]	APPROVE.	[]]	DISAPPROVE. []	TAKE NO ACTION.
_							Date:
		Shaw, Director's Office of Hor		and	Community Develo	pme	nt
[]	APPROVE.	[]]	DISAPPROVE. []	TAKE NO ACTION.
							Date:
		or Menjivar, Di			Housing ad Supportive Hous	ing	Date
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[]	APPROVE.	[]]	DISAPPROVE. []	TAKE NO ACTION.
							Date:
		Van Degna, Dir ller's Office of		c Fir	nance		Date.
A	ttach	ment 1: Jazzie (Collin	s Ap	oartments - Year 1 (Opera	ating Budget and 20 Year Summary
A	ttach	ment 2: Casa A	delan	te at	681 Florida Street	- Yea	ar 1 Operating Budget and 20 Year Summary
A	ttach	ment 3: Mission	n Bay	Sou	th Block 9 - Year 1	Ope	rating Budget and 20 Year Summary
A	ttach	ment 4: 1064 M	Iissioi	1 Str	eet - Year 1 Operat	ing E	Budget and 30 Year Summary

Chavez, Rosanna (MYR)

From: Shaw, Eric (MYR)

Sent: Friday, December 2, 2022 11:28 AM

To: Chavez, Rosanna (MYR)

Subject: REQUEST FOR ADDITIONAL INCREASE IN LOSP ALLOCATIONS FOR JAZZIE COLLINS, CASA

ADELANTE, MISSION BAY SOUTH BLOCK 9 AND 1064-1068 MISSION STREET

Approve

Eric D. Shaw

Director/ Interim Director HopeSF

Mayor's Office of Housing and Community Development City and County of San Francisco 1 South Van Ness Avenue, 5th Floor

Chavez, Rosanna (MYR)

From: Colomello, Elizabeth (CII)

Sent: Friday, December 2, 2022 11:29 AM

To: Chavez, Rosanna (MYR)

Cc: Shaw, Eric (MYR); Kaslofsky, Thor (CII)

Subject: Request for approval to increase LOSP to 4 Sites (53 Colton, 681 Florida, 410 China Basin, and

1064-68 Mission)

Hi Rosie,

I approve the subject project on behalf of OCII.

Thanks-

Elizabeth



Elizabeth Colomello

Housing Program Manager

One South Van Ness Avenue, 5th Floor San Francisco, CA 94103



www.sfocii.org

Chavez, Rosanna (MYR)

From: Katz, Bridget (CON)

Sent: Friday, December 2, 2022 11:27 AM

To: Chavez, Rosanna (MYR)

Cc: Shaw, Eric (MYR)

Subject: REQUEST FOR ADDITIONAL INCREASE IN LOSP ALLOCATIONS FOR JAZZIE COLLINS, CASA

ADELANTE, MISSION BAY SOUTH BLOCK 9 AND 1064-1068 MISSION STREET

Approve

Bridget Katz

Development Finance Specialist, Office of Public Finance Controller's Office | City & County of San Francisco

Office Phone: (415) 554-6240 Cell Phone: (858) 442-7059 E-mail: <u>bridget.katz@sfgov.org</u>

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Attachment 1 MOHCD Proforma - 20 Year Cash Flow Summary

53 Colton Street																
Total # Units:	LOSP Units 96 100.00%	Year 1 2022		Year 2 2023		Year 3 2024		Year 4 2025	4		Year 5 2026		Year 6 2027		Year 7 2028	
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Attachment 1 MOHCD Proforma - 20 Year Cash Flow Summary

MOHCD Pro

53 Colton Street	Nor- LOSP LOSP													
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Residential - LOSP Tenant Assistance Payments Commercial Space	n/a n/a n/a	1,911,038	1,984,739	1,984,739 2	2,061,108 - 2,	2,061,108 2,140,239	2,140,239	2,222,229	2,222,229	2,307,180	2,307,180 2	2,395,195	2,395,195 2,486,383	33
Other Income Gross Potential Income		2.281.568	2.358.974			2.439.086 2.521.996		2.607.804	2.607.804			2.788.520		
Vacancy Loss - Residential - Tenant Rents Vacancy Lose - Recidential - Tenant Assistance Payments	n/a n/a	(18,526)	(18,712)	(18,712)	(18,899)	(18,899) (19,088)	(19,088)	ш	(19,279)	(19,472)	(19,472)	(19,666)	(19,666) (19,863)	33
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OPERATING EXPENSES														•
Management Salarios/Ranefits	35% 35%	- 148,567			159,148 495,143	159,148 164,718 495,143 512,473	164,718	170,484		176,451 548,974	176,451	182,626 568,188	182,626 189,018 568,188 588,074	74
Administration	3.5% 3.5%	- 180,223	Ш	Ш				Ш		214,048	214,048		Ш	
Taxes and Licenses	+	- 81,907	84,774	84,774			90,81		93,990	97,280	97,280	100,685		
Insurance Maintenance & Repair	35% 35%	- 20,337	Ш	Ш			853,56	Ш	883,440	914,360	914,360	263,143 946,363	Ш	
Supportive Services Commercial Expenses	-													
TOTAL OPERATING EXPENSES		- 2,176,493	2,252,671	2,252,671 2	2,331,514 - 2,	2,331,514 2,413,117	- 2,413,117	2,497,576	2,497,576	2,584,991	2,584,991	2,675,466	2,675,466 2,769,107	- 10
PUPA (w/o Reserves/Ground Lease Rent/Bond Fees)														
Ground Lease Base Rent		0 0	1 2500	0 0 0	1 0		0 0		0 0	1 2500	0 0	3500		000
Bond Monttoring Fee Replacement Reserve Deposi		0 3,500	48000	0 3,500	48000 0	3,500 48,000 48000	0 3,500	48000	0 3,500	48000	0 3,500	48000 0	48,000 480	48000 0
Operating Reserve Deposi Other Required Reserve 1 Deposi		0 0	0 0	0 0	0 0	0 0	0 0	00	0 0	0 0	000	0 0		0 0
Other Required Reserve 2 Deposit Required Reserve Deposits. Commercia		00	00	00	00		00		00	0 0	00	0 0		00
Sub-total Reserves/Ground Lease Base Rent/Bond Fees		0 51,501	51,501	0 51,501	51,501 0	51,501 51,501	0 51,501		0 51,501	51,501	0 51,501	51,501 0	51,501 51,501	0 10
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees		2,227,994	2,304,172	2,304,172 2	2,383,015 - 2,	2,383,015 2,464,618	- 2,464,618	2,549,077	2,549,077	2,636,492	2,636,492	2,726,967	2,726,967 2,820,608	- 80
PUPA (W. RESERVEL) Base Renubond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)		- 35,047	36,091	36,091	37,172	37,172 38,291	- 38,291	39,448	39,448	40,647	40,647	41,887	41,887 43,170	
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans														
Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% bymt, or other 2nd Lender														. .
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender;														. .
Commercial Hard Debt Service														
CASH FLOW (NOI minus DEBT SERVICE)		. 35,047	36,091	36,091	37,172	37,172 38,291	38,291	39,448	39,448	40,647	40,647	41,887	41,887 43,170	
USES OF CASH FLOW BELOW (This row also shows DSCR.)	DSCR:													
Deferred Developer Fee (Enter amt <= Max Fee from row 131)														
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy Partnership Management Fee (see policy for limits)	3.5% 3.5%	- 29,835	30,879	30,879	31,960							36,675		
Investor Service Fee (aka "LP Asset Mgf Fee") (see policy for limits Other Payments		- 5,000	5,000	5,000	5,000	5,000 5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000 5,000	
Nor-amorphism Lender 1														
TOTAL PAYMENTS PRECEDING MOHCD		35,047	36,091	36,091	37,172	37,172 38,291	38,291	39,448	39,448	40,647	40,647	41,887	41,887 43,170	
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD			(0)	(0)	- (0)	(0) (0)	(0)	0 (0	0	0	0	0	
Does Project have a MOHCD Residual Receipt Obligation' Will Project Developer Fee?	S S													
Residual Receipts split for all years Lender/Owne	0% / 100%													
MOHCD Residual Receipts Amount Due	Debt Loan 10.17%													
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Proposed MOHCD Residual Receipts Amount to Replacement Reserve									
REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVIC		0					•		0		0		0	
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICI HCD Residual Receipts Amount Due	42.66%						ľ							
Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due	10.17%													
Total Non-MOHCD Residual Receipts Debt Service							•							
REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee		0					1		0		00		00	
Other Distributions/Uses Final Balance (should be zero)														
RR Running Balance OR Running Balance Other Required Reserve 7 Running Balance Chter Required Reserve 7 Trunning Character		384,000		432,000		480,000	528,000		576,000		624,000		672,000	
Outer required reserve a rutifinity balance and another required reserve a rutifinity balance.		•				•	•		•		•			
DEFERRED DEVELOPER FEE - RUNNING BALANCI Developer Ees Stating Balanci X														
Deterred Developer Fee Earned in Yea Developer Fee Remaining Balance						

3,411,503 50,295 960,000 3,390,626 3,340,332 3,288,831 51,501 non-LOSP Year 20 2041 50,295 3,298,555 3,411,503 (20,669) (20,876) 3,340,332 50,295 3,277,885 3,390,626 3,288,831 TOSP 3,177,614 3,229,115 48,770 48,770 912,000 48,770 51,501 Total 413.38 non-LOSP Year 19 2040 48,770 48,770 3,189,422 3,298,555 (20,465) (20,669) 3,070,159 3,177,614 3,121,660 3,229,115 48,770 413.389 3,168,957 3,277,885 51,501 47,297 9 864,000 47,297 47,297 51,501 Total non-LOSP Year 18 2039 202.481 209.568 629.590 652,009 245.825 264.225 413.465 427.936 111.631 115.538 313.925 324.913 1.049,249 1,085,973 47,297 3,083,974 3,189,422 (20,262) (20,465) - 2,966,337 3,070,159 3,017,838 3,121,660 47,297 47,297 3,063,712 3,168,957 51,501 409.29 45,874 9 45,874 45,874 816,000 Total 405,243 51,501 non-LOSP Year 17 2038 45,874 2,982,087 3,083,974 (20,062) (20,262) 45,874 45,874 2,966,337 2,917,527 3,017,838 2,962,026 3,063,712 51,501 dS07 2,866,026 0 44,499 44,499 768,000 51,501 Total non-LOSP Year 16 2037 43,170 44,499 2,769,107 2,866,026 44,499 44,499 2,883,642 2,982,087 (19,863) (20,062) 2,863,779 2,962,026 51,501 2,820,608 2,917,527 43,170 43,170 720,000 51,501 No No O% / 100% Dist. Soft Debt Loans 10.17% DSCR: 42.66% 10.17% 37.00% Non-LOSP Units 0 0.00% % annual increase 2.5% Total # Units: Units
96 96 100.00%
% annual 9 inc. Losp 1 RR Running Balance OR Running Balance Other Required Reserve 1 Running Balance Other Required Reserve 2 Running Balance TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees UPIA (w/ Reserves/GL Base Rent/Bond Fees)
NET OPERATING INCOME (INCOME minus OP EXPENSES Developer Fee Remaining Balance PUPA (w/o Reserves/GL Base Rent/Bond Fees) EFFECTIVE GROSS INCOME Gross Potential Incom TOTAL HARD DEBT SERVIC TOTAL PAYMENTS PRECEDING MOHCI RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD Proposed MOHCD Residual Receipts Amount to Residual Ground Leasu
Proposed MOHCD Residual Receipts Amount to Replacement Reserv
REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVIC NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DEER SERVICEMENT PAY PAYMENTS ("hard debr"amontieed beans Hard Debt. Second Linder (HDF Program 042% print, or other 2nd Londer Hard Debt. Second Linder (HDF Program 042% print, or other 2nd Londer Hard Debt. Plint Lender (HDF HCD Program, or other 3nd Lander Hard Debt. Plint, Lender REMAINDER (Should be zero unless there are distributions below)
Owner Distributions/Incentive Management Fee
Other Distributions/Liesa
Then Balance (should be zero) MOHOD Residual Receipts Amount Due
Proposed MOHOD Residual Parties Telebu-thre-firm; - v. _ tunes un « - max t- be from row (3);

Partnership Management Fee (see poley for Imits

The material process of the fee (see poley for Imits)

Other Payments. USES OF CASH FLOW BELOW (This row also shows DSCR.)
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL
Deferred Developer Fee (Enter amt <= Max Fee from row 131; e Deposit/s, Commercia ves/Ground Lease Base Rent/Bond Fees Does Project have a MOHCD Residual Receipt Obligation'
Will Project Defer Developer Fee?
Residual Receipts split for all years. - Lender/Owne Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial DEFERRED DEVELOPER FEE -RUNNING BALANCI Developer Fee Starting Balance Deferred Developer Fee Earned in Yea Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service CASH FLOW (NOI minus DEBT SERVICE; TOTAL OPERATING EXPENSES OPERATING EXPENSE 53 Colton Street

Attachment 2 MOHCD Proforma - Year 1 Operating Budget

			LOSP non-LOSP Approved By (reqd)	ROSP-specific expenses are being		LOSP non-LOSP Approved By (reedd)	rve (deposit to operating account)				non-LOSP	30.00% 70.00% 70.00%	LOSP non-LOSP	30.00%		30.00%			LOSP (anhy acceptable if LOSP-specific expenses are being	30.00%	LOSP non-LOSP (only acceptable if LOSP-specific expenses are being 30,00% non-LOSP 70,00% tracked at entry level in the project's accounting system)		LOSP (only acceptable if LOSP-specific expenses are being an non-LosP accounting system)	wayar leanage		LOSP Approved By (requi)	30.00% 30.00% 70.00%			Losp non-Losp Approved By (reqd)	30.00%	34.12% LOSP non-LOSP	30.00% 30.00% 70.00%	30.00% 70.00% 10	30.00% 70.00%			LOSP Nort-LOSP Approved By (requt)				100P non-LOSP	30.00% 70.00%	30.00%				LOSP Approved By (regd)	Program 0 30.00% 70.00% 70.00%
	Alternative LOSP Split Residential - Tenant Assistance F		Alternative LOSP Split Supportive Services Income	Projected LOSP Split	Tenant Charges	Alternative LOSP Split	Withdrawa from Capitalized Res				Alternative LOSP Split	Management Fee Asset Management Fee	Alternative LOSP Split	Office Salaries Manager's Salary	Health Insurance and Other Benefits	Administrative Rent-Free Unit			Projected LOSP Split	Legal Expense - Property	Projected LOSP Split Bad Debts		Projected LOSP Split	Electrony		Alternative LOSP Split	Real Estate Taxes Payroll Taxes			Alternative LOSP Split	Worker's Compensation	revised losp split for line 69	Payroll Supplies	Contracts	Security Payroll/Contract	revised losp split for line 73		Alternative LOSP Split Supportive Services				Alternative LOSP Split Replacement Reserve Deposit	Operating Reserve Deposit	Other Required Reserve 1 Depos				Alternative LOSP Split	Hard Debt - First Lender Hard Debt - Second Lender (HCD Prog
Project Name: 681 Florda Project Address: 681 Florda St Project Sponsor: TNDC mit EDA	020 Links from 'New Proj - Rent & Unit Mix \ 0 Links from 'New Proj - Rent & Unit Mix \	164.219 On Commercial Op. Budget Worksheet, Commercial to Residential allocation: 100% I inke from If Hitles & Other Income Worksheet	0 Links from Utilities & Other Income' Worksheet	0 Links from 'Utilities & Other Income' Worksheet 8 450 Links from 'Utilities & Other Income' Worksheet	Units from Utilities & Other Income Worksheet	1,300 Links from Outlines & Order moonre Worksheet O from Commercial Op. Budget Worksheet, Commercial to Residential allocation; 100%	93,189	90,951) Vacancy loss is 5% of Tenant Rents. 0 #DIV/0!	0 from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% 2,202,238 PUPA: 16,940			102,560 Ist rear to be set according to http://www. 22,460 2022 MOHCD level		1 FTE Manager, 1 FTE Assistant Manager	97,387 Includes 403b plan and night manager unit 16,309 PSH Ware Increase: this remainder covers, ware commession health ins & navnel layer		30,696 PUPA: 1,775	1,770 Screening	מוג פסונוון, טמנס מוא מניסן ויכס מוזומות			41,897 Payroll service expenses and program expense 124,326 PUPA: 956	27 F.D.E.	274,703 Water and sewer - Building Service & All LOSP-Funded Units	362 208 PIIP4: 2 786		1.394	1,090 PIPA 262					212,160 2 FTE Custodians (\$83,200), 2 FTE Maintenance (\$116,480); + PSH Wage increase 28,963	(7000), Elevator Maintenance (11098.39)			65,883 plumbing repairs, appliance repairs & replacement, unit furnishings 591,961	86.187 1 FTE gen pop social worker (2 FTE social workers funded by HSH grant)	from 'Commercial Op. Budget' Worksheet;	1,740,853 PUPA: 13,391	15,000 Ground lease with MOHCD Provide additional comments here, if needed				0 from 'Commercial Op. Budget' Worksheet, Commercial to Residential allocation; 100% 80,000 PUPA; 615 Min DSCR: 1.09	Mortgage Rate: 5.00	1,620,035 PUPA: 14,007 Supportable 1st Mortgage Amr. 349,384 PUPA: 2,934 Supportable 1st Mortgage Amr. \$5,431,567	Proposed 1st Mortgage Arnt: \$3.050,000	21.1236 Perm Lean Provide additional comments here, if needed, 61.765 HCD - MHP Provide additional comments here, if needed,
	000	c	0 0	5.915	0 000	ngn'i	4		1,623,884 2		010 01	16,422	00,434	0 81,900	68,171	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	150,071	1,239	0	7,797	10,374	29,328	61.253	192,292	0 253 545	2001004	976	763	440.600	00000	18,939	129,505	139,776	24,895	90,988	491	46,118 398,648	86,187		1,217,312	10,500	0 45.500	00	0 0	26,000		350,572		211,236 43,236
Non-LOSP Non-LOSP S9 91 1	000	464,219	0 0	2.535	0	450	584,204	(5,850)	578,354		000 00	7,038	976,16	35,100	29,216	0	80,625	531	0	3,342	4,446	12,569	26.254	82,411	108 662	100'001	9.470	327	17.00	0 0	8,117	55,502	72,384		39,936	2,672	193,313	0		523,541	4,500	19.500	00	0	24,000		30,813		18,530
6/1/2022 130 dide data assuming that 2023	Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	Residential - LOSP Tenant Assistance Payments Commortial Space Residential Parking	Miscellaneous Rent Income Supportive Services Income	Interest Income - Project Operations Laundry and Vending	Tenant Charges	Miscellaneous resolutia income Other Commercial Income	Withdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income	Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments	Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	OPERATING EXPENSES	Management	Management Fee Asset Management Fee	Salaries/Benefits	Office Salaries Manager's Salary	Health Insurance and Other Benefits Other Salaries/Benefits		Sub-total Salarres/Benefits Administration	Advertising and Marketing	Office Rent	Legal Expense - Property Audit Expense	Bookkeeping/Accounting Services Bad Debts	Miscellaneous Sub-total Administration Expenses	Utilities	Lectricity Water Cas	Sewer Sub-total Hillities	Taxes and Licenses	Real Estate Taxes Pavroll Taxes	Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	Insurance Departs and Lindlike Insurance	Property and Lability Insurance Fidelity Bond Insurance	Worker's Compensation Director's & Officers' Liability Insurance	Sub-total Insurance Maintenance & Repair	Payroll Supplies	Contracts	Security Payroll/Contract	HVAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs	Miscellaneous Operating and Maintenance Expenses Sub-dotal Maintenance & Repair Expenses	Supportive Services	Commercial Expenses	TOTAL OPERATING EXPENSES	Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent	Bond Monitoring Fee Replacement Reserve Deposit	Operating Reserve Deposit	Other Required Reserve 2 Deposit	Required Reserve Deposit's, Commercial Sub-dotal Reserves/Ground Lease Base Rent/Bond Fees	TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond	rees) NET OPERATING INCOME (INCOME minus OP EXPENSES)	DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)	Hard Debt First Lender Hard Debt Second Lender (HCD Program 0.42% pymt, or other 2nd Lel

			y, or other 3rd Lender)					1 Oct (residual incomes)	-Loor (residual moune)				LOSP Approved By (reqd)		ender in comments held)	0,00%						46,648	U.72201934														
			Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	Hard Debt - Fourth Lender				Allocation of Commercial Combre to 1 OBC (non-1 OCB freeights)	Milecation of confinencial our pus to LOT only				Alternative LOSP Split	Other Payments	Non-amortizing Loan Pmnt - Lender 1 (select lender in comments field)	Deferred Developer Fee (Enter amt <= Max F						Sum of DD F from LOSP and non-LOSP:	Katio of Sum of DUP and calculated 50%:	E 0	্ব	الوالواد	J		ı		E		1				
681 Florida 681 Florida St	10 000	TNDC and MEDA	Provide additional comments here, if needed,	Provide additional comments here, if needed	0 from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	A: 5,100						agement fee, 2nd		g fee, \$1500 in Trustee fee	Provide additional comments here, if needed	46,648 Def. Develop. Fee split: 69% Provide additional comments here, if needed.	į	707A: 6/4			id lease? Yes	Max Deferred Developer Fee Amt (Use for data entry above. Do not link.): 33,720		Distrib. of Soft Total Principal Amt Debt Loans	\$33,826,507 69,48% \$150,000 0.31%		0000	11 50% of residual receipts, multiplied by 69,75% — MOHCD's pro rate share of all soft debt in Territorian receipts and the residual receipts and the less than the responsed for last negative ment. If applicable, MOHCD residual receipts and due ESS and proposed for loan repmrt.	6,281 Total Resid Receipts due not allocated, please revise F142		6.281 50% of residual receipts, multiplied by 30.21% - HCD - MHP's pro rata share of all soft debt						
Project Name:	roject Address.	Project Sponsor:	0	0	0 from 'Commercial Op. Bu		108,383	0	108,383	1.40		27,131 Asset and Partnership management fee, 2nd	8,500 1st	5,313 \$3,813 in issuer monitoring fee, \$1500 in Trustee fee		46,648 Def Develop Fee split: 60	d Developer Fee exceeds annual lit	707	20,791		Yes Project has MOHCD ground lease?	Yes 50% Max Deferred Developer F	%O6	(Select lender name/program from drop down)	All MOHCD/OCII Loans payable from res, rects Ground I ease Value	HCD - MHP		14,511 50% of residual receipts, 10 Enter/override amount of Enter/override amount of 1 applicable, MOHCD res	6,281 Total Resid Receipts du		6,281 50% of residual receipts, I	00	6,281	c		0	0
Non-LOSP Units	5	LOSP/non-LOSP Allocation		0 0	027,730	•	83 96,100	0	83 96,100		0			94 3,719	000	0 46,648		200°C)	0 20,791					e)eS)	All M			14,511									
Application Date: 6/1/2022 LOSP Units Torial # Infrec 130 na	that	2023	Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	Hard Debt - Fourth Lender	L	AL HAND DEBT SERVICE	CASH FLOW (NOI minus DEBT SERVICE) 12,283	Commercial Only Cash Flov	12,28	USES OF CASH FLOW BELOW (This row also shows DSCR.) LISES THAT DRECEDE MOHOD DERT SERVICE IN WATEREAL	. (%)		Fee (aka "LP Asset Mgt Fee") (see policy for limits)	Other Payments	Non-amortizing Loan Pmnt - Lender 1 (select lender in comments field)			IOTAL PATMENTS PRECEDING MORCO	RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)	Residual Receipts Calculation	Does Project have a MOHCD Residual Receipt Obligation?	Will Project Defer Developer Fee? Max Deferred Developer Fee!/Sorrower % of Residual Receipts in Yr 1: 9. of Designal Developer Fee!/Sorrower in Sorrower in Sor	% of residual receipts available for distribution to soft debt lenders in	Soft Debt Lenders with Residual Receipts Obligations	MOHCD/OCII - Ground Lease Value or land Am Cost	HCD (soft det) leans - Lender 3 Other Soft Debt Lender - Lender 4	Other Soft Debt Lender - Lender 5	MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Readual Receipts Amount Due Proposed MOHCD Readual Receipts Amount to Lan Repayment Proposed MOHCD Readual Receipts Amount to Readual Ground Lesse	REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE	NON-MOHOD RESIDUAL RECEIPTS DEBT SERVICE	HCD Residual Reciptors Amount Due	Lender 5 Residual Receipts Due	Total Non-MOHCD Residual Receipts Debt Service	REMAINDER (Should be zero unless there are	Owner Distributions/Incentive Management Fee	Other Distributions/Uses	Final Balance (should be zero)

Attachment 2 MOHCD Proforma - 20 Year Cash Flow Summary

Thirty T	881 Florida Total # Unite		₹ °C ₹																		
The control of the		39 30.00%	11s 00%	Year 1 2023		Year 202	4		Year 3 2025		Year 4 2026			Year 5 2027		Year 6 2028		Ye 20	ır 7 29		
Column C			\perp	non-LOSP 0 1,702,020			ľ	- 11	- [1		- 11	Total 1,953,435		- 11	_	1.1		۱ اءَ	LOSP Total 73,821 2,098,019	125,440	6 440 440
Column C	nant Assistance Payments (Non-LOSP) SP Tenant Assistance Payments see	+	+		219	1		498,109	486			516,831	536,237	- 536	,237 556,35		556,352		577,20	598,809	. 608 .
The control of the co		17/a 17/a		1,708,985 (85,101)					_				661,282 (6,088)				2,616,257 (102,432)		38,691) (104,901) 38,691) (104,901) 33,208 2,581,858	59 727,797 01) (6,272) - - 58 721,525	272)
Continue	ŭ		5% 37.59 5% 80.62 5% 10.66 5% 10.66 5% 50.60 5% 55.50 5% 15.50 5% 15.50 5% 15.50 5% 15.50	88,494 150,071 87,028 253,545 23,834 129,505 398,648 86,187									43,521 92,519 42,800 124,692 11,722 63,690 221,831				150,147 273,994 147,660 430,189 40,440 219,730 703,064 102,363				252 278 278 249 996 914 1
Control Cont	THING EVERNES PUPA (W/O Reserves/GL Base Rent/Bond Fees) THIC Lease Base Rent/Bond Fees State Rent/Bond Fees Reserve Dopost Reserve Re		523,54 466 1966	1 111111111				560,8			1,349		600,775 4500 0 19500 0 0 0 0 0	I lelelelelelelelel			2,067,588 15,000 65,000 0 0 0 0	1 111111111	96,388 2,139,953 10500 15,000 45500 65,000 0 0 0 0	53 666,090 00 4500 00 19500 0 0 0	090 090 090 090 090 090 090 090 090 090
This continue This continu	Trest-Ground Lease case neurounu rees "TING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees PUPA LIN REPRESSES RENTBOOME (INCOME minus OP EXPENSES)		547,54	350,572	•	₩ "		4)		_	-		624,775			-	2,147,588	-	8	•	090
1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	INIUSIS TO Y PAYMENTS ("hard debt"/amontized loans Licelar PAY PAYMENTS ("hard debt"/amontized loans Licelar PAY PAYMENTS ("hard debt"/amontized loans roll Lender (HOD Program, or other 3 of Lender I cender (Ohier HOD Program, or other 3 of Lender I cender (Ohier HOD Program, or other 3 of Lender I cender ("her hard program, or other 3 of Lender ("her hard program, or other 3 of Lender ("her hard program, or other 3 of Lender ("her hard progr		18.53 18.53 12.283	211,236 43,236									18,530								105
1,228 1,53	is row al BT SERVI Max Fer monon in Micy for in Agt Fee")	3.5%											9,340								0,355
Feat Class Series Vest Series	/ minus F	. _	12,28							11,57		30,806	11,890		12,2		26,256	12,555	52,822 65,377 23,526 23,526	12,9	(0)
1451 2389 2291 2150 2005 1832	ANOHOD Residual Receipt Obligation* Pordoper Fee? Pordoper Self - Lender/Dollered Developer Fee MOHOD RESIDUAL RECEIPTS DEBY SERVICE	50% / Dist.	Yes Yes 50% Soft																		
SCATUM S	I Receipts Amount Due ICD Residual Receipts Amount to Residual Ground Leası ICD Residual Receipts Amount to Replacement Reserv	69.7	79%		14,511		23,898		22	.791		21,500		20			18,325		16,419	19	
Automatical Belance Notining Balance Notining Balance Notining Balance Notining Balance Notining Balance Notining Balance Activities Balance Notining Balance Activities Balance Notining Balance Activities Balance Notining Balance Notining Balance Activities Balance Notining Balance Notining Balance Notining Balance Activities Balance Notining Notining Balance Notining Notinin	-ANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVIC NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE				6,281		10,344		6 7	\$85		9,306		00	,663		7,932		7,1	20	
State Stat	sceipts Amount Due Receipts Due Boseints Due	30.2	21%		6,281		10,344		0			908'6		8	:963		7,932		7.	7,107	
Outdoom below O	a receipt Bee				6,281		10,344		63	985		9,306		8	;663		7,932		7,7	7,107	l
RR Running Balance	hould be zero unless there are distributions below) nnsilncentive Management Fee nsilnses				0					0		٥			0					0	
Reserve of Running Balance 2.588 568 2.489 918 2.486 678 2.456 678 2.456 678 2.455 537 Redour Fee Remaining Balance 2.489 918 2.456 678 2.455 678 2.455 537 Redour Fee Remaining Balance 2.455 578 2.455 678 2.455 578 2.357 230	hould be zero) RR Running Balance	.			- 65,000		130,000		196	. 000		260,000		325	. 000		390,000		455,0	8	
2.536.569 2.486.916 2.466.95 2.423.020 2.392.214 2.365.21 2.365.23 eveloper Fee Remaining Balance 46.64 34.24 32.566 30.506 2.867 2.656 2.443.020 2.445.676 2.443.020 2.443.020 2.382.214 2.383.557 2.337.280	OR Running Balance Other Required Reserve 1 Running Balance Other Required Reserve 2 Running Balance																. • • •				
	FELOPHE FEE - KUNNING BALANCI ari galanci er Fee Earned in Yea Developer Fee Remaining Balance				2,536,566 46,648 2,489,918		2,489,918 34,242 2,455,676		2,455 32 2,423	676 .656 ,020		2,423,020 30,806 2,392,214		2,392 28 2,363	,214 ,678 ,537		2,363,537 26,256 2,337,280		2,337,280 23,526 2,313,754	80 26 54	Ш

681 Florida Total # Units:		Year 8	Year 9	Year 10	Year 11		Year 12	Year 13		Year 14	Year 15
	_		2031	2032		_	2034			2036	- 1
INCOME Residential - Tenant Rents	increase 2.5%	2,023,167 2,148,607	LOSP non-LOSP Total 126,694 2,073,746 2,200,440	LOSP non-LOSP 127,961 2,125,590 2	Total LOSP non-LOSP 1,253,551 129,241 2,178,729	Total LOSP 2,307,970 130,533	non-LOSP Total 33 2,233,198 2,363,731	131,839 2,289,028	Total LOSP 2,420,866 133,157	2,346,253 2,479,410	LOSP non-LOSP 134,488 2,404,910
Residential - LCSP Tenant Assistance Payments Residential - LCSP Tenant Assistance Payments Commercial Space	n/a n/a n/a n/a 2.5%	598,809	621,205 - 621,20		644,414 668,467	668,467 693,394	94 - 693,394	719,224	719,224 745,990	745,990	773,726
Other Income Vazarov, Loss. Residential - Tenart Rents Vazarov, Loss. Residential - Tenart Assistance, Payment Vazarov, Loss Commercial Vazarov, Loss Commercial Vazarov, Loss Commercial	n/a n/a n/a n/a n/a n/a	2,031,446 2,759,244 (101,158) (107,430) 1,930,288 2,651,813	751,536 2,082,232 2,833,768 (6,335) (103,687) (110,022) 745,201 1,978,545 2,723,746	776,103 2,134,288 (6,388) (106,279) 769,705 2,028,009	2,910,391 801,529 2,187,645 (112,678) (6,462) (108,939) 2,787,714 786,067 2,078,709	2,989,174 827,843 (115,399) (6,527) 2,873,776 821,317	43 2,242,336 3,070,180 27) (111,680) (118,187) 17 2,130,677 2,951,993	855,077 2,298,395 (6,592) (114,451) 848,485 2,183,943	3,153,472 883,262) (121,043) (6,658) 3,032,428 876,604	2,355,855 3,239,117 (117,313) (123,971) 2,238,542 3,115,146	912,432 2,414,751 (6,724) (120,245) 905,708 2,294,506
OPERATING EXPENSES Management Statute Bounts Statute Bounts Authorisation Village Lections Internation & Reset Reset Statute Reset Statute Reset Statute Supported Street Commercial Expenses	3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%		116.530 197.614 114.599 33.877 31.385 170.533 524.943	51 689 170 608 109 884 204.53 90 883 118 510 140 096 345.55 15 522 32.484 15 522 28.484 283.466 203.316 117.464	53,486 113,730 52,612 153,279 14,409 78,291	178,328 326,419 175,374 510,930 48,030 260,971 835,019 121,575	129,169 219,069 127,056 370,168 34,798 189,073 582,014 125,830	57,309 121,830 56,359 164,196 15,435 83,868 292,109	191,029 348,597 187,865 547,321 51,451 279,558 894,493 130,234	138.401 234,704 136.106 396.534 37.276 202,540 623.468	
		1,548,761 2,214,852	689,404 1,602,968 2,292,371	1 713,533 1,659,072 2,372,604	2,604 738,506 1,717,139	2,455,646 764,354	54 1,777,239 2,541,593	791,106 1,839,443	2,630,549 818,795	1,903,823 2,722,618	847,453 1,970,457
Reserves/Count Lease Base Rent/Bord Fees Count Lease Base Rent Feed Feed Fees Count Release Base Rent Feed Feed Fees Count Release Base Rent/Bord Fees Count Release Base Rent/Bord Fees Superior Reserves 2 Reposit		10500 15,000 0 0 0 45500 65,000 0 0 0 0 0 0 56,000 80,000	4500 19500 16500 15,000 19500 46500 65,000 0 0 0 0 0 0 0 0 0	4500 10500 0 0 0 0 19500 45500 0 0 0 0 0 0 24,000 56,000	15,000 4560 16500 65,000 1850 4550 0 0 0 0 0 0 0 0 0 0 0 0 80,000 24,000 56,000	15,000 450 0 0 1850 0 0 0 0 0 0 0 0 80,000 24,000	4500 15,000 9500 65,000 0 0 0 0 0	4500 10500 0 0 0 19500 45500 0 0 0 0 0 0 24,000 56,000	15,000 4500 0 0 0 0 0 0	0 10500 15,000 0 0 0 0 0 0	4500 10500 0 0 0 19500 45500 0 0 0 0 0 0 24,000 56,000
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING MOOME (NOOME minus OF EXPENSES)		1,604,761 2,294,852 325,526 356,962	713,404 1,658,968 2,372,371 31,797 319,577 351,375	737,533 1,715,072 3 32,173 312,937	2,452,604 762,506 1,773,139 345,109 32,561 305,569	2,535,646 788,354 338,130 32,963	54 1,833,239 2,621,593 63 297,437 330,400	815,106 1,895,443 33,379 288,501	2,710,549 842,795 321,879 33,809	1,959,823 2,802,618 278,719 312,528	871,453 2,026,457 34,255 268,049
DEET SERVICEMUST PAY PAYMENTS ("hard debt"amoritized loans fland Dear Freit Lorder ("HOD Program U.42% punt, or other 2nd Lender Fland Dear Second Lender ("Hor Floor") freit Gener ("Lorder Commercial Fland Dear Service ("Ommercial Fland Dear Service			211,236 2,43,236	18,530 43,236 18,530 43,236 18,530 264,472	211.236 - 211.236 61,765 18,530 43,236 - 273,001 18,530 254,472	211.236 61,765 18,530 	211,236 211,236 30 43,236 61,765 	18,530 43,236 	211.236 - 18,530 61,765 18,530	211 236 211 236 43,236 61,765	18.530 251,236 - 43,236
CASH FLOW (NOI minus DEBT SERVICE)	6	71,055 83,960	13,268 65,105 78,373	13,643 58,465 7	14,031		42,966	14,849	48,878	24,247 3	15,725 13,577
USES OF CASH I FOW BELLOW. This row was assisted SORA) USES THAT PRECEDE MOHED DESISENDER IN WATERFALL Definend bedged Fee (Fired and # # # # # # # # # # # # # # # # # # #	3.5% 3.5% 3.5% 3.5% 1.1	7,308 20,471 24,163 5,950 8,500 6,0584 63,489	1.287 17.073 17.073 10.718 25.008 35.726 2.550 5.950 8.500 13.288 48.032 61.300	1336 11083 2584 3 2,550 5,950	13316 9,179 36.977 11.481 26,790 8,500 2,550 5,550	9.179	4,644 4,644 83 27,727 39,610 50 5,950 8,500 	12.299 28.698 2.550 5.950 14.849 34.648	40.997 12.730 8.500 2.550 1.000 49.497 15.280	1.148 29.702 42.432 5.930 8.900 1.000 8.900	13.175 30.742 2.550 5.950 15.726 36.892
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD		20,471 20,471	0 17,073 17,073	0 13,316	13,316 0 9,179	9,179	0 4,644 4,644	0 (619)	(619) (0)	(11,405) (11,405)	0 (23,115)
Done Project have a MOC/D Residual Receipt Obligation* 14 Residual Receipt of sith *Lender/Delered Developer Fer 14 Residual Receipt of sith *Lender/Delered Developer Fer 16 ROHFO Bendinal Receipt of Sith *Lender/Delered Developer Fer 17 ROHFO Bendinal Receipt of Sith *Lender/Delered Delered Sith *Lender/Delered Sith *	Yes Yes 50% / 50% Dist. Soft Debt Loans 69 79%	14 287	120	4	סטר	6.476	7707		,		
Proposed MOHOR Residual Receipts Amount to Residual Ground Leasu	8 00	197'#1	-				147'6				
REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVIC		6,184	5,158		4,022	2,773	1,403				
HCD Residual Receipts Annut Due Lender 4 Residual Receipts DeB1 SERVICE Lender 4 Residual Receipts Due	30.21%	6,184	5,158	82	4,022	2,773	1,403				
Lender b Kesidual Receipts Due Total Non-MOHCD Residual Receipts Debt Service	%0000	6,184	5,158	82	4,022	2,773	1,403			. .	
REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee				0	0 -	0 '	0 -				
Other Distributions/Uses Final Balance (should be zero)											
RR Running Balance Office December of Parishing Balance Office December of Parishing Balance		520,000	- 285,000		650,000	715,000	780,000		845,000	910,000	
Other Required Reserve 2 Running Balance DEFERRED DEVELOPER FEE - RUNNING BALANCI			•				•			•	
Developer Fee Starting Balance Deferred Developer Fee Earned in Yea Developer Fee Remaining Balance		2,313,754 20,471 2,293,283	2,293,283 17,073 2,276,209		2,276,209 13,316 2,262,894	2,262,894 9,179 2,253,715	2,253,715 4,644 2,249,070		2,249,070 2,249,070	2,249,070 2,249,070	

MOHCD Proforma - 20 Year Cash

681 Florida

254,472 273,001 (54,734) (36,536) 1327/163 942.821 2475/20 3417/41 873.886 250.889 350.883 1006.201 2806.824 1038.887 2.886.433 3705.01 1074.309 2.732.089 3806.372 103.839 (133.142) (52.29) (126.419) (68.29) (126.419) (68.29) (126.419) (68.29) (126.419) (68.29) (126.419) (68.29) (126.419) (68.29) (126.419) (68.29) (126.419) (68.29) (126.419) (68.29) (126.419) (68.29) (126.419) (68.29) (126.419) (68.29) (126.419) (126.419) (68.29) (126.419) (68.29) (126.419) (68.29) (126.419) (126.419) (68.29) (126.419) (68.29) (126.419) (68.29) (126.419) (126.419) (68.29) (126.419) (68.29) (126.419) (68.29) (126.419) (126.419) (68.29) (126.419) (68.29) (126.419) (68.29) (126.419 2,249,070 2,596,022 3,663,258 2,340,285 3,346,793 996,472 2,317,145 3,313,616 1,030,508 2,396,285 3,426,793 0.866 42,462 60,659 (97,195) (97,195) 1,300,000 199,738 236,465 26,000 Year 20 2042 18,198 0 1,032,670 2,532,705 3,565,375 1,067,236 1,006,508 36,727 18,530 24,000 dS07 273,001 (21,243) 2,261,145 3,233,616 41,227 58,896 (80, 138) 0.922 80,000 215,560 251,758 1,235,000 2,249,070 Total 2,794,52 254,472 (38,911) (80,138) 2,654,570 26,000 Year 19 2041 17,669 139,949 36,198 972,472 18,530 24,000 273,001 999,273 2,470,932 3,470,205 265,938 40,034 57,191 (64,255) 2,240,681 3,204,267 0.974 1,170,000 2,184,681 3,124,267 80,000 2,249,070 Total 2,728,38 (64,255) 230,251 (24,221) 254,472 non-LOSP 56,000 Year 18 2040 17,157 939,586 963,586 18,530 35,687 4S07 24,000 273,001 (49,491) (49,491) 2,110,803 3,018,615 931,813 2,166,803 3,098,615 243,862 279,055 1.022 38,881 55,545 1,105,000 967,006 2,410,665 3,377,671 80,000 2,249,070 2,249,070 Total 2,663,85 (10,609) 254,472 2.526.658 26,000 Year 17 2039 16,663 137.192 0 907,813 35,193 18,530 24,000 273,001 18,160 (35, 794)2,095,423 2,996,537 1.067 37,768 53,954 935,830 2,351,868 3,287,698 2,039,423 2,916,537 291,161 1,040,000 2,249,070 Total 2,600,86 256,445 (35,794) 254,472 2.465.032 56,000 1,974 Year 16 2038 901,114 877,114 52,417 16,186 34,716 18,530 24,000 (23,115) 2,817,910 2,897,910 302,303 273,001 2,249,070 1.107 975,000 3,200,213 80,000 2,249,070 DSCR: Yes Yes 50% / 50% Dist. Soft Debt Loans 69.79% Non-LOSP Units 97 70.00% % annual increase 2.5% 30.21% 0.00% 0.00% TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees UPIA (w/ Reserves/GL Base Rent/Bond Fees)
NET OPERATING INCOME (INCOME minus OP EXPENSES RR Running Balance OR Running Balance Other Required Reserve 1 Running Balance Other Required Reserve 2 Running Balance Developer Fee Remaining Balance PUPA (w/o Reserves/GL Base Rent/Bond Fees) EFFECTIVE GROSS INCOME Gross Potential Incom TOTAL HARD DEBT SERVIC TOTAL PAYMENTS PRECEDING MOHC TS DEBT SERVIC RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DEET SERVICEMENT TAY PAYMENTS ("hard debt"amoniteed beans Heard Dest. Second Linder (HCD Program 0.42% print, or other 2nd can Heard Dest. Second Linder (HCD Program 0.42% print, or other 2nd can Heard Dest. Putil Lenser (Other HCD Program, or other 3nd Lender Heard Dest. Putil Lender (Other HCD Program, or other 3nd Lender Commencial Heard Dest Service. REMAINDER (Should be zero unless there are distributions below)
Owner Distributions/Incentive Management Fee
Order Distributions/Less
Final Balance (should be zero) MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount Due "Inc" Asset Mgt fee (uncommon in new projects, see pol p Management Fee (see policy for limits avice Fee (aka "LP Asset Mgt Fee") (see policy for limits Proposed MOHCD Residual Receipts Amount to Residual Gr Proposed MOHCD Residual Receipts Amount to Replacemen REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPT Deposit/s, Commercia es/Ground Lease Base Rent/Bond Fees Does Project have a MOHCD Residual Receipt Obligation'
Will Project Defer Developer Fee?
1st Residual Receipts Split - Lender/Deferred Developer Fee Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payment Vacancy Loss - Commercial DEFERRED DEVELOPER FEE -RUNNING BALANCI Developer Fee Starting Balance Deferred Developer Fee Earned in Yea Lender 4 Residua Recepta Armonia con Lender 5 Residual Recepta Due Lender 5 Residual Recepta Due Total Non-MOHCD Residual Receptis Debt Service CASH FLOW (NOI minus DEBT SERVICE; TOTAL OPERATING EXPENSES OPERATING EXPENSE

Attachment 3 MOHCD Proforma - Year 1 Operating Budget

	USC) Websoned By (reckd)			non-LOSP Approved By (regd)		non-LOSP (orly acceptable if LOSP-specific expenses are being			ating account)						non-LOSP Approved By (regd)			non-LOSP Approved By (reqd)								100 00% Jackey at the projects accounting system)	non-LOSP (orly acceptable if LOSP-specific expenses are being	100,00% 0,00% lacked at entry level in the project is accounting system)			100,00% 0,00% parked at only revening phylogic accounting specifity			non-LOSP Approved By (regd)						non-LOSP Approved By (regd)			Non-LOSP	100.00% 0.00%	8001					non-LOSP Approved By (regd)	
	Alternative LOSP Split Residential - Tenant Assistance Payments (Non-LO			Alternative LOSP Split LOSP	Supportive Services Income	Projected LOSP Split	Tenant Charges	1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Withdrawal from Capitalized Reserve (deposit to oper						Alternative LOSP Split LOSP	Management Fee		Afternative LOSP Split LOSP	Manager's Salary	Health Insurance and Other Benefits	Other Salaries/Benefits Administrative Rent_Free Linit				Projected LOSP Split LOSP	Legal Expense - Property	Projected LOSP Split	Bad Debts		Projected LOSP Split LOSP	Electricity			Alternative LOSP Split	Constitution Towns	Payroll Taxes				Afternative LOSP Split LOSP	Worker a Compensation		Projected LOSP Split	Supplies	Contracts		The contract of the contract o			Alternative LOSP Split	Supportive Services
Project Name: Mission Bay South Block 9 Project Address: 410 China Basin Street Project Sponsor: Partnership Comments	,000 Links from 'New Proj - Rent & Unit Mix' Worksheet 0 Links from 'New Proj - Rent & Unit Mix' Worksheet	The state of the s	0 Links from 'Utilities & Other Income' Worksheet	Manager's unit rent based on HUD FMR	Links from Hillitias 9 Other Insersed Mississisch		Links from 'Utilities & Other Income' Worksheet		VOLKSHIEGE		(25,200) Vacancy loss is 5% of Tenant Rents.	0 Links from 'Commercial Op. Budget' Worksheet	2,232,468 PUPA: 15,833			23,460 Based on MOHCD AM Fee Schedule		months and so into the first	118,836 1 FTE Property Manager and 1 FTE Assistant Manager	teation, and Travel. +PSH Wage Incr	68,795 PSH Wage Incr - Wage Compression CB Annanair's unit income as an expense		OEA Transfer and the bearing	65,353 Telecom, office supplies, IT expenses, equipment leases, printing, subscriptions, postage					30,035 Islan development and tanning, psyroll expense, uniforms, bank charges 167,251 PUPA: 1,186		T24 Engineer estimate (does not include PV generation) plus 10% contingency due to PSH T24 continuer estimate (includes SUM office) plus 10% continuers and to DSU	23,548 Based on CY19 RCA/ZAH prorated; no BVW	95,359 Based on CY19 RCA/ZAH prorated	101A. 4,103		Federal - 8% of total salaries, state - 2% of total salaries - +PSH Wage Incr	13,219 Stae and local taxes and fees, based on similar properties	78,520 PUPA: 557	375,505 Property and Liability insurance (\$285,504.52) + Flood insurance projection (\$90,000)	N		398,326 PUPA: 2,825	2 Janitors, 0.2 FTE OT/holiday, 1 sr maint tech, 1 maint sprvsr, 0.35 roving. +PSH Wage Incr	tt appliances, unit turnover repairs	maintenace and janitorial contracts. SECURITY ALARM, OTHER CONTRACTED SERVICES.	Includes 347 front desk coverage, Added +PSH Wage Incr	TOTACO INDUSCO E 12 HOLL GOOD COLOR SOL COLOR	268 St. AM Managlast annual and Am Managlast annual	PUPA: 4,554		U Separate High contract and Medical Billing reimbursement contract O Links from "Commercial Op. Budget" Worksheet
LOSP Units	000	1,720,044	0		0 0	0 0	0	0	0	2,257,668 0	(25,200) 0		2,232,468 0			23,460 0					33 624 0		0 830	65,353 0		18.406 0		20,160	167,251 0		70.582 0	23,548 0	95,359 0			63,158 0			375,505 0	0 0 0		398,326 0		27,691 0		215.488 0		268 0		4	
Application Date: 911/2022 Total # Units: 141 First Year is a full year, i.e. 1/2 months of operations; 2022 INCOME	Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	Residential - LOSP Tenant Assistance Payments	Residential Parking	Miscellaneous Rent Income	Supportive Services Income	Laundry and Vending	Tenant Charges	Miscellaneous Residential Income	Withdrawal from Capitalized Reserve (deposit to operating account)	Gross Potential Income	Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Dayments	Vacancy Loss - Commercial	EFFECTIVE GROSS INCOME	OPERATING EXPENSES	Management	Management Fee Asset Management Fee	Sub-total Management Expenses	Salaries/Benefits	Manager's Salary	Health Insurance and Other Benefits	Other Salaries/Benefits Administrative Rent-Free Unit	Sub-total Salaries/Benefits	Administration Administration	Office Expenses	Office Rent	Legal Expense - Property Audit Expense	Bookkeeping/Accounting Services	Bad Debts	Miscellaneous Sub-total Administration Expenses	Utilities	Motor	Vvarer	Sewer Sewer	Taxes and Licenses	O Contract of Cont	Payroll Taxes	Miscellaneous Taxes, Licenses and Permits	Sub-total Taxes and Licenses Insurance	Property and Liability Insurance	Fidelity Bond Insurance		Sub-total Insurance	Payroll	Supplies	Contracts	Security Payroll/Contract	HVAC Repairs and Maintenance	Vehicle and Maintenance Equipment Operation and Repairs	Innocellations Operating and maintenance Expenses Sub-lotal Maintenance & Repair Expenses	0	Supportive Services Commercial Expenses

Attachment 3 MOHCD Froforms - Year 1 Operating Budget

		Alternative I GSP SciFt I GSP Innal GSP Arrevand Ro (mort)	OBit	Uperang Waserve Labora Other Required Reserve 1 Deposit					Alternative LOSP Spf: LOSP Inon-LOSP Actroved By (recol	%0000	hair over, - Secont Lender (Other HOD Program, or other 3rd Lender) Hair Ober, - Third Lender (Other HOD Program, or other 3rd Lender)	Hald Dekt Fourn Lefoer		Mineatinn of Commencial Stiffs is to 1 DEStinn't I DSD (seaful all frontial)			-	Afenante LOS* Spit IOSP Inor-LOSP Approved By (regd) Other Parments Other Parments IOSP IOSP	Non-amortzing Loan Pimrt - Lender 1 (select lender in comments field)	Deferred Developer Fee (Enter ann <= Max F 000%) 100.00%				Committee Commit	Sum of U.F. from L.Cost and brok-LOSF. Ratio of Sum of DDF and paloulated 50%: #VALUE!	্রিফ গাড়ার সংক্রা	9					
Mission Bay South Block 9 410 China Basin Street Copp. & Community Housing Partnerships	FA: 15,101	Ground lease with MOHCD Provide additional comments here, if needed, increase from \$2 500 to \$3 500 to reflect the annual fiscal anent fee			Consequence On Brake Wilderlands and	Min DSCR: 1.09		26,1	89	Provide additional comments here, if needed.	Provide additional comments here, if needed	Provide additional comments nere, if needed. p. Budget Worksheet	PA: 0						Provide additional comments here, if needed,	Provide additional comments here, if needed.	PUPA: 202		id lease? Yes			Total Principal Amt Distrità, of Soft Control Soft Control Soft Control Con	00.0	On of residual receibb. milliplied by 100% – MOHEDs pro mits share of all online. Emerioverside amount of residual receipb proposed for ham resoyment. If applicable, MOHED residual receipb and due LESS and proposed for ham reprint.				
Project Name: Project Address: Project Sponsor:		3 500 Increase from \$2 500 to \$	70,500 \$500/unit			74,001 PUPA: 525	2.204.018 PUPA: 15.631	28,450 PUPA: 202		0 4	000	0 Links from Commercial Op. Bu	0 PU 28,450	0	28,450	_	23,450 2nd	5,000 188		10/AIQ#	28.450 PU	0	No Project has MOHCD ground lease?	No Moot	%00.1 %0	(Select lender name program from drop down) All MOHCD/CCII Louve payeable from ree, rects Ground Lease Valke		0 (0% of residual receipts, m 6 Enterioverride amount of 7 If applicable, MOHCD resi		0 0 0 0	0 0	0
1.0SP Units Units Units 1.41 0 1.0SP Units 1.0SP Mecation 1.0SP Me		3500		0	0	74,001 0	2.204.018 0			0 0		0	28,450 0		28,450 0		23,450 0		000		28.450	0						0 0				
Application Date: 911/2022 Total # Units: Intervention of the searching that 141 Year I as full year, A. T. countrie of operations; 2022 TOTAL ORDER TOTAL OPERATORS	IOTAL OFERATING EAFENSES Reserves/Ground Lease Base Rent/Bond Fees	Ground Lease Base Rent Rend Monitoring Fee	Replacement Reserve Deposit	Operating Reserve Deposit Other Required Reserve 1 Deposit	Other Required Reserve 2 Deposit	Sub-total Reserves/Ground Lease Base Rent/Bond Fees	TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)	NET OPERATING INCOME (INCOME minus OP EXPENSES)	DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)	Hard Debt - First Lender	Hard Debt - Third Lender (Dub Program, or other 3rd Lender)	Hard Debt - Fourth Lender Commercial Hard Debt Service	TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE)	Commercial Only Cash Flow Allocation of Commercial Surnius to I OPS non-I OSP (residual income)	AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.)	USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL	Detovation in Asset righter (uncommon met projects, see policy) Partnership Management Fee (see policy for limits)	Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments	Non-amortizing Loan Print - Lender 1 (select lender in comments field) Mon-amortizing I can Drint - Lander 2 (select lender in comments field)		TOTAL PAYMENTS PRECEDING MOHCD	RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)	Residual Receipts Calculation Does Project have a MOHCD Residual Receipt Obligation?	Will Project Defer Developer Fee? May Deferred Databoner FeeRorrower % of Residual Resolute in Vr.1.	max Deferred Developer Fedroarrower not Residual Receipts In 11.1. % of Residual Receipts available for distribution to soft debt lenders in n	Soft Deit Lenders with Residual Receipts Obligations MOHODOOLI - Soft Deet Lonns MOHODOOLI - Gound Lease Value or Land Acq Cost FACD Lond the Lease Value or Land Acq Cost Offen Soft Deet Lender 3 Offen Soft Deet Lender 4	Other Soft Debt Lender - Lender 5	MONOTO RESIDUAL RECEIPTS DEST SERVICE MONOTO RESIDUAL RECEIPTS DEST SERVICE MONOTO Residual Receipts Amount to long Responsert Proposes and ONICO Residual Receipts Amount to Residual Gound Lessas SERVICES AND	NON-MOHOD RESIDUAL RECEIPTS DEBT SERVICE	HCD Residual Receipts Amount Due Lender A Residual Receipts Due Lender S Residual Receipts Due Total Nor-MOHCD Residual Receipts Det	REMAINDER (Should be zero unless there are distributions below) Ouner Distributions/Incentive Management Fee	Other Distributions/Uses

Attachment 3 MOHCD Proforma - Year 1 Operating Budget

 Application Date:
 917.2022
 LOSE URR Next-Cost
 Next-Cost

 Total & Influse:
 141
 141
 0

 First Year of Operations (crowled data assuming that Year 1 is a full year, La. 12 months of operations):
 2022
 LOSE/mont-Cost-Alecation

 Final Balance (should be zero)
 100%
 0

Project Name:
Project Address:
Project Sponsor:

Mission Bay South Block 9 410 China Basin Street BRIDGE Housing Corp. & Community Housing Partnership

Attachment 3 MOHCD Proforma - 20 Year Cash How Summary

Mission Bay South Block 9																	
Total # Units: - 141	LOSP LOSP Units Units 141 0 100.00%	Year 1	7 0	Year 2 2023	r 2 23	Year 3 2024	r 3	, Xe	Year 4 2025		Year 5 2026		Year 6 2027		Year 7 2028		
	% annual % annual inc LOSP increase 1.0% 2.5%	LOSP non-LOSP 504,000	SP Total 504,000	LOSP non-LOSP 509,040	.OSP Total	LOSP non-	non-LOSP Total 514,130	LOSP nor 519,272	non-LOSP Total 519,27	1 LOSP 272 524,464	non-LOSP Tc	Total LOSP 524,464 529,709	HON-LOSP	Total LOSP 529,709 535,006	dSOT-uou o	Total LOS 535,006 540	LOSP 540,356
Residential - Tenant Assistance Payments (Non-LOSP) Residential - LOSP Tenant Assistance Payments Commercial Stace Commercial	n/a n/a n/a n/a n/a 2.5%	1,720,044	1,720,044	1,785,142	1,785,142	1,857,466	1,857,466	1,932,451	1,932,45		2,010,	192		,090,786 2,174,334	334		2,260,942
Other Proome Gross Potential Income Gross Potential Income Vacancy Loss - Residential - Tenant Assistance Payment Vacancy Loss - Residential - Tenant Assistance Payment Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	1/a 1/a 1/a 1/a 1/a 1/a	2,257,668 (25,200) 2,232,468	2,257,668 (25,200)	2,328,646 (25,452) - - 2,303,194	2,328,646 (25,452)	2,406,923 (25,707) - 2,381,216	2,406,923 (25,707)	2,487,932 (25,964) - - 2,461,969	2,487,932 - (25,964)	232 2,571,771 564) (26,223) 		2,571,771 2,658,537 (26,223) (26,485) 2,545,548 2,632,052		2.658,537 2,748,334 (26,485) (26,750) 2.632.052 2,721.584	334 - 750) - 750 - 7584	2,748,334 2,847 (26,750) (27	2,841,267 (27,018)
	35% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%	159,540 878,922 167,251 305,287 78,520 389,326 642,172	159,540 378,922 167,251 305,287 78,520 398,326 642,172	165 124 389,745 173 104 173 104 80,966 412,267	165,124 389,745 173,104 173,104 80,966 80,966 412,267	170,903 403,386 179,163 327,031 83,799 426,696 685,760	170,903 403,386 179,163 327,031 83,799 426,696 685,760	176,885 417,504 185,434 338,477 86,732 441,631 709,762	176.885 417.504 186.434 138.477 86.732 441.631						115 - 895 - 2594 - 275 - 644 - 644 652 - 644 652 - 6		202,979 479,096 212,789 388,410 99,527 506,781 814,468
TOTAL OPERATIVE EXPENSES PUTA (woo Reserves/GL Base Ren/Bond Fees) Reserves/Ground Lease Base Ren/Bond Fees Ren/Localisa (1998) RMT Reductional Base Ren/Rond Fees Reductional Reserve Deposi Other Required Reserve 1 Deposi		2,130,017 3,500 7,500 0 0 0	2,130,017 15,107 0 3,500 0 70,500 0 0 0 0 0 0	2,199,748 1 3500 70500 0 0 0 0 0 74,004	2,199,748 0 3500 0 70,500 0 0 0 0 0 0	2,276,739 1 3500 70500 0 0 0 0 0 74004	2,276,739	2,356,425	2,386,425 0 3500 0 70,500 0 0 0 0 0 0	56,425 2,438,900 3,500 705,000 0 0 0 0 0 0 0 0 0		3.500 2.524,261 3.500 3800 70,500 70500 0 0		3.500 3.500 7.000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	12,610 - 3500 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,612,610 2,704	2,704,052 3500 70500 0 0 0 0
SUL-data reserves cround Lease Base remonair rees TOTAL OPERATING EXPENSES (W. Reserves/CL Base Rent/ Bond Fees NET OPERATING INCOME (INCOME minus OP EXPENSES)		74,001 2,204,018 28,450	2,204,018 - 2,204,018 - 15,631 - 28,450	74,001 2,273,749 29,446	- 2,273,749	74,001 2,350,740 30,476	- 2,350,740	74,001 2,430,426 31,543	2,430,426	2,5	2,51	2,5		2,	386,611 - 34,972 -	2,	74,001 2,778,053 36,196
DEBT SERVICEMUST PAY PAYMENTS Chard debt'imnoritized loans The Tobal Train Confess of the Confes		28.450	28,450	29,446	29,446	30.476	30.476	31,543	. 31.543			32.647 33.790			34,972	34.972	36,196
also shows DSCR.) ***XICE NATERAL ***CREATION OF THE ALL ***TOTAL PAYMENTS PRECEDING MOHED	DSCR:		23.450 5.000	24.271 5,175 1.75 29,446	24.271 5,175 -	25,120 5,356 	25,120 5,356 1,356	25,999 5,544 	5,544 - 5,544 - 5,544 				38		528 826 6,146 		29 835 6,361 -
RESIDUAL RECEPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD Done Project have a MOHCD Residual Recept Obligation* Residual Recept set it is all years - Lender/Owne MoHCD Residual Recepts set it is all years - Lender/Owne MOHCD Residual Recepts Amount but Proposed MOHCD Residual Resepts Amount but Proposed MOHCD Residual Re	No 0% / D% Dist. Soft Debt. Loans 100.00%	. 00%[4]%				(0)	(0)	(o)		· (0)						0	(c)
REMAINING SHANGE AFTER MOHOD RESIDUAL RECEIPTS DEET SERVIC FOR DESCRIPTION OF SHANDAL RECEIPTS DEET SERVICE Lender J. Residual Receipt De Lou Lender J. Residual Receipt De Lou Total Knowl-Glorido Receipt De Lou Total Knowl-Glorido Residual Receipt De Lou Total Knowl-Glorido Residual Receipt De Louis Total Knowl-Glorido Residual Receipt De Louis Service	%00°0 %00°0			0	
REMANUCE (Ghould be zero unless there are distributions below) Cover Destinationalborative Management Fer Cities Distributional Less Final Balance (should be zero)																٠,,,	
Other Re Other Re RUNNING BALANC			70,500		141,000		211,500		282,000	00	»	362,500		423,000		493,500	
Developer Fee Remaining Balance					•		•										

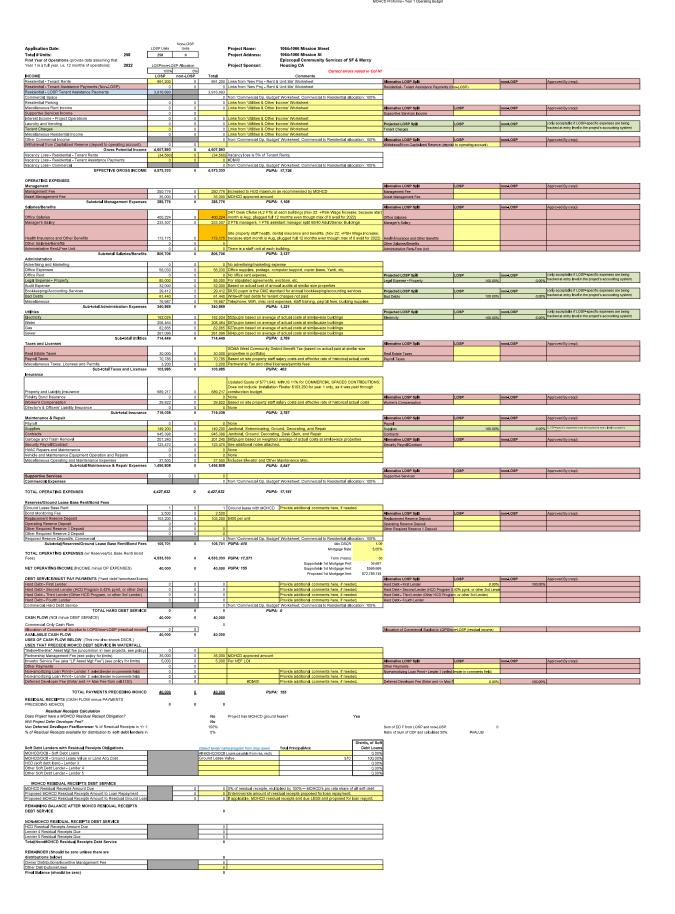
Attachment 3 MOHCD Proforma - 20 Year Cash How Summary

	Non- LOSP LOSP																
Total # Units: U	$^{-}$ \square	Year 8		Year 9		Year 10		Year 11		Yes	Year 12		Year 13		Year 14	Year 15	1
10	% annua			2030	_		+										ı
RINCOME REACHER LEGAR REPUTED REACHER LEGAR LEGAR RESISTED PAYMENTS (NOI—LOSP) REACHER LICEN LEGAR RESISTED PAYMENTS (NOI—LOSP) THE REACHER LICEN LEGAR RESISTED PAYMENTS (NOI—LOSP)	.	non-LOSP Te	Total LOSP 540,356 545,760	non-LOSP	Total LOSP 545,760 551,217	775 non-LOSP	551,217 5	556,730 non-LOSP	556,730	562,297 5640,199	non-LOSP Total 562,297	567,920	non-LOSP Total - 567,920 - 2743,812	10SP 573,599	non-LOSP Total 573,599	579,335 - 579,350 - 579,350 - 579,350 - 579,350 - 579,350 - 579,350 - 579,350 - 579,350 - 579,350 - 579,350 - 579,350 - 579,350 - 579,350 - 579,350 - 579,350 - 579,350 - 579,350 - 579,350 - 579,350 - 579,35	االو
	n/a 2.5%																П
Gross Potential Income	łH	- 2,8	2,841,267 2,937,446 (27,018) (27,288)	٠.	2,937,446 3,036,984 (27,288) (27,561)	,984	3,036,984 3,	3,139,999 (27,836)	3,139,999	3,246,613 (28,115)	3,246,613 (28,115)	3,356,952	3,356,952	396) (28,680)	3,471,145	5 3,589,328 - 0) (28,967) -	
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a n/a n/a n/a	2,8	2,814,249 2,910,158	.	2,910,158 3,009,423	.423	3,009,423 3,	3,112,163	3,112,163	3,218,499	3,218,499	3,328,556	3,328,556	556 3,442,465	3,442,465		
3 EXPENSES																	1
	+		Ш	4 4 5	Ш		Ш	531,182	531,182	549,774	Ш	Ш	569	316	588,9		П
	+	3 2				.945 .074				445,709			461	200	477,46		11
Nace Domair	35% 35%		506,781 524,519 814,469 843,075	 - o u	524,519 542 642,675 677	105,615 542,877	542,877	110,348 561,877	561,877	581,543	581,543	601,897	601	20/ 122,344 897 622,964	622,964	1 644,767 -	
Supportiva Ser a Nepari Supportiva Ser a Nepari Sommercial Experises	₩		Ш		Ш		Ш	210000	200	170,400	Ш	Ш		3	21,001		П
NG EXPENSES		- 2,7	2,704,052 2,798,693		2,798,693 2,896,648	.648	2,896,648 2,9	2,998,030	2,998,030	3,102,961	3,102,961	3,211,565	3,211,565	565 3,323,970	3,323,970	3,440,309	l
PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees																	
Ground Lease Base Rent Bond Monitoring Fee		00	3,500 3	0 0	3,500	3500 0	3,500	3500	0 3,500	3500	0 3,500		0 0	3,500 3500	0 3,50		00
Replacement Reserve Deposi Operating Reserve Deposi		00		0 0	70,500	70500 0 0	70,500	70500	0 70,500	70500	0 70,500	70500	0 20	500 70500	0 70,500	0 70500	99
Other Required Reserve 1 Deposit		00	00	0 0	00	0 0	00	0 0	00	00	00	00	00	000	00	0 0	
Required Reserve Deposit/s, Commercia Sub-votal Reserves/Ground Lease Base Rent/Bond Fees		0 0	74,001 74,001	1 0	74,001 74	0 0	74,001	74,001	0 74,001	74,001	0 74,001	74,001	0 74	0 0 74,001 74,001	0 74,001	0 74,001	° o
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees		2,7	2,8	٠	2,9	.649		3,072,031	3,0	3,176,962	3,176,962	3,5	3,285,566	6	3,397,971	3,5	
PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES		•		•						41,536	41,536		42		44,495		
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans																	
Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pvmt or other 2nd Lender	11			 													
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender,	!!																
Commercial Hard Debt Service	11			. .													П
CASH FLOW (NOI minus DEBT SERVICE)			36,196 37,463		37,463 38	38,774	38,774	40,132	40,132	41,536	- 41,536	42,990		42,990 44,495	- 44,495		
USES OF CASH FLOW BELOW (This row also shows DSCR.)	DSCR																
PRECEDE MOHCD DEBT SERVICE			.									-					I
projects, see policy	3.5% 3.5%		29.835 30.879	, <u>.</u>			31 960	33.079	33.079	34 236	34.23	Ш	35	Ш	98.		
Transcription of the management of each panel from the management of the parameter of the management o	200		6,361 6,5	34	6,584	6,814	6,814	7,053	7,053	7,300	7,300	7,555		7,555 7,820	7,820	8,093	
Non-emorphisms Loan Pmnt - Lender 1	11																
NOTAL PAYMENTS PRECEDING MOHCD TOTAL PAYMENTS PRECEDING MOHCD	1.		36,196 37,463		37,463 38	38,774	38,774	40,132	40,132	41,536	41,536	42,990	- 42	42,990 44,495	44,495	46,052	 1
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD			(0)	. 0	0	(0)	(0)		0	0				0	•	. (0) 0	
Does Project have a MOHOD Residual Receipt Obligation' Will Project Developer The Developer Project Developer Residual Receipts split for all years Lender/Owne	No No 0% / %0																
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Debt Loans																ı
MONCO Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Residual Ground Leas	«.00.00I																
Proposed MOHCU Residual Receipts Amount to Replacement Reserving Managery Remaining BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVIC					. 0		. .		.						•	0	ı
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE	-																ı
HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due	%0000											ı
Lender 5 Residual Receipis Due Total Non-MOHCD Residual Receipis Debt Service	%00'0																
REMAINDER (Should be zero unless there are distributions below)					G				0		o			ı			
Owner Distributions/Incentive Management Fee Other Distributions/Uses					- -												П
Final Balance (should be zero)											•				•		
RR Running Balance Other Required Reserve T Running Balance Other Required Reserve Running Balance Other Required Reserve Running Balance		ις.	564,000		634,500		705,000		775,500		846,000		916,500	200	987,000	0	
DEFERRED OPER FFF - RUNNING RAI ANG																	
Developer Fee Starting Balance Deferred Developer Fee Starting Balance					ļ.,				. . 								П
Developer Fee Remaining Balance															•		ı

Attachment 3 MOHCD Proforms - 20 Year Cash Flow Summary

Mission Bay South Block 9

Mission Bay South Block 9	LOSP	Non- Losp															
Total # Units:	Units 141	Units		Yes	Year 16		Year 17		,	Year 18		Yes	Year 19		Year 20		
NCOME NCOME Redected = Tenant Rents Readornal = Tenant Assistance Parameter Nana CSP	% annual inc LOSP	% annual increase 2.5%	Total 579,335	LOSP non- 585,128	2037 non-LOSP Total 585,128	al LOSP	" 8	Total 590,980	688'965 00 ASO7	ا ای	Total 596,889	LOSP non 602,858	non-LOSP Total	7 8	2 2	SP Total 608,88	
Residential - LOSP Tenant Assistance Payments Commercial Space	Ш	n/a 2.5%	2,962,484	3,077,815	3,077,81	. 3,197,3	132	3,197,332	3,321,183		321,183	3,449,523	3,44	,449,523 3,582	582,508	3,582,506	208
Uner Income Gross Potential Income Vacancy Loss - Residential - Tenant Rents	n/a	n/a	3,589,328 3	3,711,641 (29,256)	3,711,641	,641 3,838,227 (256) (29,549)	49)	3,838,227	3,969,236 (29,844)		3,969,236 4 (29,844)	4,104,823 (30,143)	4,10	4,104,823 4,245,148 (30,143) (30,444)	,148 (,444)	4,245,148	444
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a n/a	n/a		3,682,384	3,682,384		82	3,808,678			3,939,391 4	4,074,680	4,07		,704	4,214,704	704
OPERATING EXPENSES Management	3.5%	3,5%	258,247	267,285	- 267		40	276,640		.		296,344	- 29		,716	306,7	716
Salaries/Benefits Administration	35%	3.5%	270,728 494 166	630,878 280,203 511,462	280	630,878 652,959 280,203 290,010 511,462 529,963	110	290,010	675,812 300,160 547,891	. .	675,812 300,160 547,891	699,466 310,666 567,067	310	310,666 327567 067 588	723,947 321,539 586,914	723,947 321,539 586,914	539
Towns and Licenses Insurance	3.5%	35%	126,627	131,058	131		91	135,646		. .		145,307	34 4		781	150,3	383
Maintenance & Repair Supportive Services	35%	3.5%	1,036,231	,072,499	1,072	Ĥ	137	1,110,037			$[\]\ [$	189,099	- 1,18	Ш	717	1,230,7	717
IG EXPENSES			3,440,309	3,560,720	3,560,720	,720 3,685,345	45	3,685,345	3,814,332		3,814,332	3,947,833	3,94	3,947,833 4,086,008	800'	4,086,008	800
PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees		'								•			•				
Ground Lease Base Rent Bond Monitoring Fee			3,500	3500	0 0	3,500 3	3500	0 3,500	3500	00	3,500	3500	00	3,500	3500	0 3,5	3,500
Replacement Reserve Deposi Operating Reserve Deposi			70,500	70500	0 70		0200	0 70,500	70500	00	70,500	70500	0 0	0,500	70500	0 70,5	0 200
Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit			00	00	00	00	00	00	00	00	00	00	00	00	00	00	00
Required Reserve Deposit's, Commercia Sub-total Reserves/Ground Lease Base Rent/Bond Fees			74,001	74,001	0 74	74,001 74,001	010	74,001	74,001	۰,	74,001	74,001	0 0	74,001 72	74,001	0 74,001	- - -
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees			3,514,310	3,634,721	3,634,721	,721 3,759,346	-46	3,759,346	3,888,333	e	3,888,333 4	4,021,834	4,02	4,021,834 4,160,009	6001	- 4,160,009	600
PUPA IW Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)			46,052	47,664	- 47	47,664 49,332	332	49,332	51,059		51,059	52,846	iri	52,846 54	54,695	- 54,695	989
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans									,								1
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender		11	[.]
Hard Debt - Init'd Lender (Uther HCD Program, of other 3rd Lender) Hard Debt - Fourth Lender		11[.]
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE		ı		ļ.
CASH FLOW (NOI minus DEBT SERVICE;			46,052	47,664	47	47,664 49,332	132	49,332	51,059		51,059	52,846	io	52,846 54	54,695	- 54,6	54,695
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL		DSCR:															
Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mat fee (uncommon in new projects, see policy	3.5%	3.5%	 - 		 - -			٠.			١		ļ.,		ļ.,		. .
Partnership Management Fee (see policy for limits Investor Service Fee (ata "LP Asset Mot Fee") (see policy for limits	3.5%	3.5%	37,958	39,287	38	39,287 40,662 8,377 8,670	362	40,662	42,085	ļ.,	42,085	43,558	4	43,558 4£	45,083 9,613	45,0	613
Other Payments Non-amortizing Loan Pmnt - Lender 1		11								١.].].
Non-amortizing Loan Pmnt - Lender 2 TOTAL PAYMENTS PRECEDING MOHCD		11	46.052	47.664	- 47	47.664 49.332	32	49.332	51.059	ļ.,	51.059	52.846	, id	2.846 54	54.695	54.695	- 989
RESIDUAL RECEPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD			(0)	0	 •		·		0	. 	0	0	 •		 .	· .	
Does Project have a MOHCD Residual Receipt Obligation		S	ì														
Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owne		No / %0															
MOHCD RESIDUAL RECEIPTS DEBT SERVICE		ebt Loans															1
MONCO Residual Receipts Amount bue Proposed MOHCD Residual Receipts Amount to Residual Ground Leasu		80000	. .														.].]
Proposed MOHCU Residual Receipts Amount to Replacement Reserving Month and Proposed MOHCU Residual Receipts DEBT SERVIC																	. .
NON-MOHOD RESIDUAL RECEIPTS DEBT SERVICE HCD Basidual Basints Amount Due		%000															1.
Lender 4 Residual Receipts Due		%000															1.1
Lenger 2 Residual Receipts Due Total Non-WOHCD Residual Receipts Debt Service	_	%00.0			
REMAINDER (Should be zero unless there are distributions below)		- 1				0		,			0			0			.
Other Distributions/Dee Management Fee Other Distributions/Dee Final Balance (should be zero)		11[.].
RR Running Balance			1,057,500		1,128,000	000		1,198,500		٠	1,269,000		1,33	1,339,500		1,410,000	000
OK Kunning Balance Other Required Reserve 1 Running Balance Other Required Reserve 2 Running Balance																	
DEFERRED DEVELOPER FEE - RUNNING BALANCI																	
Developer Fee Starting Balance Deferred Developer Fee Earned in Yea		11						,			 - 						. .
Developer Fee Remaining Balance		ı															.



Attachment 4 MOHCD Proforma - 20 Year Cash Flow Summary

1064-1066 Mission Street	Non-																	
Total # Units: 286	258 0 100.00% 0.00%	1.0	Year 1 2022		Year 2 2023		Year 3 2024		Year 4 2025	4 2		Year 5 2026		Year 6 2027		Year 7 2028		
INCOME Residental - Tenant Rents	% =	LOSP 691,200	dS.	Total LOSP 691,200 698,112	dSOT-uou	Total LOSP 698,112 705,08	²	Total 705,093	LOSP non-LOSP 712,144	OSP Total	LOSP 4 719,265	dS.	Total LOSP 719,265 726,48	¥	Total /	LOSP non-LOSP 733,723	SP Total 733,723	LOSP 741.060
Residential - Tenant Assistance Payments (Non-LOSP; Residential - LOSP Tenant Assistance Payments Commercial Space	n/a n/a n/a n/a n/a 2.5%	3,916,693	3,916,693	,693 3,955,821		12			4,263,596	4,263,596	6 4,425,861	4.4	4,	374	4,593,974 4	,768,142	4,768,142	4,948,578
Other Income Vacancy Loss. Residential Tomart Rents Vacancy Loss. Residential Tomart Assistance Payment Vacancy Loss. Commercial Vacancy Loss. Commercial	n/a n/a n/a n/a n/a n/a n/a n/a	4,607,893 (34,560) 	(30)	4,607,893 4,653,933 (34,560) (34,906)		4,653,933 4,812,073 (34,906) (35,255) 4,619,027 4,776,819	55)	4,812,073 4 (35,255)	4,975,740 (35,607)	4,975,740 - (35,607) - 4,940,133	0 5,145,126 7) (35,963)	1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1	5,145,126 5,320,432 (35,963) (36,323) 5,109,163 5,284,109		5,320,432 5 (36,323) - 5,284,109 5	5,501,865 (36,696) - - 5,465,179	5,501,865 (36,686) (36,686)	(37,053)
OPERATING EXPENSES Managoment Saturane Benerits Characterisation	3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%	285,776 806,706 340,869 714,449 103,985 719,039 1,456,808	286 800 34(771 100 718				30 02 02 36 49 49 69		316,845 890,517 377,928 792,122 715,290 682,736	316 845 890,517 377 828 792,122 115,290 682,736 1,615,189				112		361,292 987,332 419,015 878,240 7766,962	351,282 987,332 419,015 878,240 17,824 756,962 1,790,789	363,587 1,021,888 433,681 908,979 132,298 783,456 1,853,467
TOTAL OPERATING EXPENSES PUPA (wo Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent/Bond Fees Town Understrip (Tee.		4,427,632	17	4,427,632 4,472,101 17,161 1 1 1 2,500 2,500 403,000 403,000		4,472,101 4,628,625	3,625 - 3,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	4,628,625	4,790,627 1 2500	- 4,790,627 0 1 0 2,500	7 4,958,299 1 1 1	. 000	4,958,299 5,131,839	1,839 - 1 1 0 2500 0	5,131,839 5	5,311,454	5,311,454 0 1 0 2,500	5,497,354
Industrial receive begins Operating Receive Deposits Other Required Receive Deposits Other Required Receive Deposits Other Required Receive Deposits Superior Required Receive Deposits Superior Required Receive Deposits Superior Required Receiver Deposits Superior Regulation Receiver Deposits Superior Receiver Deposits Receive Research Receiver		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 00 0 00 106		0 0 0 0	1	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 105,701	0 0 0 0 0 0 105,701	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		00000		0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 105,701	0 0 0 0 0 0 0 105,701	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Frees PUPA, (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OF EXPENSES)		4,533,333	4,533,333 17,571 40,000	,333 4,577,802 ,571 41,225		4,577,802 4,734,326 41,225 42,493	 93	4,734,326 4	4,896,328	- 4,896,328 - 43,805	8 5,064,000 5 45,163	90'6	5,064,000 5,237,540 45,163 46,569	237,540 - 46,569 -	5,237,540 5 46,569	5,417,155 48,024	- 5,417,155	5,603,055
DEBT SERVICEMUST PAY PAYMENTS ("hard debt") amontized loans Hard Debt Fait Londer Hard Debt Service Londer Hard Debt Service Londer (HCD Program 0.42% gymt, or other 2nd Lender Hard Debt Front Lender (Chber HCD Program, or other 3nd Lender Hard Debt Front Lender (Chber HCD Program, or other 3nd Lender Hard Debt Fourh Lender Commercial Hard Debt Service																		
CASH FLOW (NOI minus DEBT SERVICE)	č	40,000	. 4	40,000 41,225	·	41,225 42,493		42,493	43,805	43,805	5 45,163	1	45,163 46,	- 46,569	46,569	48,024	- 48,024	49,530
USES TO ACAST HOW BELLOW, This row, was a solved SOCK-1, USES THAT PRECEDE MOHAD DEBI SERVICE IN WATERFALL Defended woodper for Efficient of Mark Ferring months. The Education of Acad Righter (uncommon in non-projects, see poly Ferring of Sorrior and a Palacet Righter (uncommon in non-projects, see poly Christian Sorrior and a Palacet Righter (use poly for Imis Organization con miner Lender 1 Non-monitoria Loan front Lender 1 Total parameters and the solver 1 Total parameters 2 Total parameters 2 Tot	35% 35% 35% 35%	5;: 35,000 5,000 1,000 1,000 1,000 1,000 1,000		35,000 36,225 5,000 5,000 		36.225 37.483 5,000 5,000 	33	37,493 5,000 - - - - - - - - - - - - - - - - - -	38.805 5,000 - - - - - - - - - - - - - - - - - -	38.805	5 40,163 0 5,000 	, , , , , , , ,	- 40,163 41, 5,000 5, 	5,000	41.569 5,000 - - - - - - - - - - - - - - - - - -	- 43,024 5,000 - - - - - - - - - - - - - - - - - -	43,024 5,000 48,024 48,024	44,530 5,000 - - - - - - - - - - - - - - - - - -
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD Does Project have a MOHCD Residual Recipit Obligation* MM Project Detro Debelogy for the Selection of Residual Recipit Obligation feedular Recipits (Fig. 1998 - Lenden Own	ON / %0		•				- (o)	0)	0	1	0		<u>©</u>	- (0)	<u>©</u>	0	0	0
MOHOD RESIDUAL RECEIPTS DEBT SERVICE MOHOD Residual Receipts Amontal Due Proposed MOHOD Residual Receipts Amontal to Proposed MOHOD Residual Receipts Amontal to Residual Ground Leasu Ferbosed MOHOD Residual Receipts Amontal Residual Ground Leasu FEMANINING RAL AMOF EAFFER MOHOD RESENTIAL RECEIPTS TO FET SERVICE	Debt Loa 100.00%	<u></u>																
NON-MONGO RESIDIAL RECEPTS DEBT SERVICE FICD Residual Recepts Abund Town Lentier 4 Residual Recepts Due Towns and Recepts Due Town Mondo Residual Recepts Due Town Mondo Recepts Due Town Mondo Recepts Due Town Mondo Recept Due Town Mondo Recepts Due Town Mondo Recept D	%00.0 %00.0 %00.0	Щ																
REMANDER (Should be zero unless there are distributions below) Owne Daylachion's libraries Other Dathation's libraries Final Balance (should be zero)											0						0	
RR Running Balance Other Required Reserve 1 Running Balance Other Required Reserve 2 Running Balance			5	103,200	7	206,400		309,600		412,800	0	ù	516,000 - - -		619,200		722,400	
DEFERRED DEVELOPER FEE - RUNNING BALANC! Developer Fee Starring Balance Delined Developer Fee Earned in Yea Developer Fee Remaining Balance																		

1064-1066 Mission Street Total # Units:	Non- LOSP Units 0	Year 8 2029	Year 9 2030		Year 10 2031	Ye 2	Year 11 2032	Yes 20	Year 12 2033	× "	Year 13 2034	Yes 20	Year 14 2035	Year 15 2036
INCOME Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP Residential - LOSP Frenant Assistance Payments (Non-LOSP) Residential - LOSP Frenant Assistance Payments	= a	non-LOSP Total 1 741,060 4,948,578 5	748,471	Total LOSP 748,471 755,956 5,135,504 5,329,148	non-LOSP Total 5 755,955 6 5,329,148	10SP 763,515 5.529,748	non-LOSP Total 763,515	771,150 5.737,548	non-LOSP Total 771,150	778,861 5,952,803	non-LOSP Total 778,861	LOSP non- 786,650 6.175,774	786,650	LOSP non-LOSP 794,517 -
Commercial Space Other Income Vacancy Loss - Residential - Tonart Rents Vacancy Loss - Residential - Tonart Assistance Payment Vacancy Loss - Residential - Tonart Assistance Payment Vacancy Loss - Commercial Vacancy Loss - Commercial	n/a 2.5% n/a n/a n/a n/a n/a n/a			9 9	, ι ι _ι ι ι ι	1	6,293,263 (38,176) (38,176)	6,508	6,508,698 (38,557) (6,470,141		6,731,664 (38,943)		6,962,424 (39,333)	7,201,261 - (39,726) - 7,161,526
OPERATING EXPENSES Namagement Statistics blonds Statistics blonds Table and Lecture Finance and Lecture Finance Stepsis Supporter Stepsis Supporter Stepsis Commercial Expenses	0.5% 0.5% 0.5% 0.5% 0.5% 0.5% 0.5% 0.5%						403,115 402,986 40,822 1,007,801 1,007,801 146,681 888,631		417.224 1,172.640 497.658 1,043.074 1,618.15 151.815 151.815 151.815 151.815 151.815		431,827 1,21,8076 515,076 1,079,581 167,128 990,498 2,201,337		446,941 1,256,162 533,104 1,117,367 162,628 963,067 2,278,384	462,584
TOTAL OPERATING EXPENSES PUPA (win Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lesse Base Rent/Bond Fees Ground Lesse Base Rent/Bond Fees Ground Lesse Base Rent/Bond Fees Ground Reserve Bond Reserve Bond Reserve Bond Reserve Bond Reserve Bond Reserve Bond Reserve Appear Chief Required Reserve Disposit Commencial Sub-Chair Required Reserve In Ziposit Commencial Sub-Chair Required Reserve In Ziposit Lesse Base Rent/Bond Fees		. 5,497,354 5, 0 2,500 0 103,200 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5,689,762 - 5 102200 0 102200 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5,689,762 5,889,904 2,500 2,500 103,200 103200 0 0 0 0 0 0 105,701 105,701	4	04 6,095,015 1 2500 00 102200 0 0 0 0 0 0 0 0 0 0 0 0 0 105,701	6,095,015 0 2,500 0 103,200 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6,308,341 1 2500 103200 0 0 0 0 0 0 0 0 0	6.308,341 0 2,500 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6,529,133 1 2500 103200 0 0 0 0 0 0 0 0 0 0 0 0	. 6,529,133 0 2,500 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6,757,652 103200 103200 0 0 0 0 0 0 0	0 2,500 0 0,03,200 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6,994,170 - 2500 (102200 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES		- 5,603,055 5, - 49,530	5,795,463 - 5 51,088 -	5,795,463 5,994,605 51,088 52,701	5 - 5,994,605	05 6,200,716 01 54,371	6,200,716	6,414,042 56,099	- 6,414,042	6,634,834	6,634,834	6,863,353 59,738	6,863,353	7,099,871 - 61,654 -
DEST SERVICEMBLST PAY PAYMENTS ("hand debt"/amonitized bans Hand Debt "Second Unione HCD Program 0.42% symf or other Znd Londer Hand Debt "Find Londer (Dieh HCD Program, or other Zid Londer Hand Debt "Fourth Lender (Dieh HCD Program, or other Zid Londer Hand Debt "Fourth Lender (Dieh HCD Program, or other Zid Londer Hand Debt "Fourth Lender (Dieh HCD Program, or other Zid Londer Hand Debt "Fourth Lender (Dieh HCD Program, or other Zid Londer Hand Debt "Fourth Lender (Dieh HCD Program, or other Zid Londer Hand Debt "Fourth Lender (Dieh HCD Program)" TOTAL HAND DEBT SERVICE			51,088	51,088 52,701			. 54,371						. 69.738	61,654
USES OF CASH FLOWBELOW (This row also shows DSCR.) USING THE PRECEDER MAD DEBY SERVICE WATERFALL USING THE PRECEDER MAD DEBY SERVICE WATERFALL USING THE PROBLEM OF THE	3.5% 3.5% 3.5%	64530	46.088 5,000 				49.371 5.000 -		5,000		52.887	54,738 5,000	54,738 5,000	56.654 5000 5000 5000 5000 5000 5000 5000 5
RESIDUAL RECEPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD Does Project have a MOHCD Residual Receipt Odlygation* Will Project have a MOHCD Residual Receipt Odlygation* Will Project have been been been been been been been be	No No O% 10% Dist. Soff Debt Loans 100.00%	00		•		(e) 0	(O)			0		(0)	(0)	· (0)
REMÁINING BALANCE AFTER NOHCD RESIDUAL RECEIPTS DEBT SERVIC NOHAIGHCO RESIDUAL RECEIPTS DEBT SERVICI FICD Residual Receipts Amount Due Lender 4 Residual Receipts Candon Residual Receipts Candon Residual Receipts Debt Service Total Mon-MOHCD Residual Receipts Debt Service	%00°0 %00°0			o		0								
REMANDER (Should be zero unless there are distributions below) Owner Distributionsfluererive Management Fee Other Distributions below. Final Balance (should be zero)				0		0					0			
RR Running Balance Other Required Reserve 7 Running Balance Other Required Reserve 2 Running Balance DEFERRED DEVELOPER FEE - RUNNING BALANCI Developer Fee Balancia Balanci		825,600		928,800	1,032,000	000	1,135,200		1,238,400		1,341,600		1,444,800	
Deferred Developer Fee Earned in Yea Developer Fee Remaining Balance		 							. . 					

1064-1066 Mission Street																
Total # Units:	LOSP LOSP Units Units 258 0 100.00% 0.00%	1%		Year 16 2037		Year 17 2038	17		Year 18 2039		Year 19 2040	19		Year 20 2041		
	% .⊑	e Total 794,517	LOSP n 802.462	g.	Total L 802,462	LOSP non-LOSP 810.486	OSP Total	LOSP 818,591	<u>ه</u> ا	Total 818,591	LOSP non-L 826,777	non-LOSP Total	1 LOSP 777 835,045	1 ~1	P Total 835,045	<u></u> п.
Residential - Tenant Assistance Payments (Non-LOSP). Residential - Tenant Assistance Payments Residential - CoSP Tenant Assistance Payments		9	6,582,328	9		828,069	6,828,066				,346,234	7,346		8	7,619,288	لما ا
Gross Potential Income vments	1/4 2.57% 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4	7,201,251	7,384,790 (40,123)	7.	7,384,790 7, (40,123)	7,638,555 (40,524)	7,638,555 - (40,524) - 7,598,031	7,901,192	7	7,901,192 8 (40,930)	8,173,011 (41,339) - - 8,131,672	(41,339) (41,339) (8.131.672	,011 8,454,333 ,011 8,454,333 ,011 8,454,333 ,011,752]	5) 23	8,454,333 (41,752) - - - - - - - - - - - - - - - - - - -	الجاسا
OPERATING EXPENSES Management States Events Administration Ulfices at Licenses Interest Services Supprises Services Supprises Services Supprises Services	3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%	462,584 1,300,127 551,763 1,156,475 168,320 996,774 2,358,127	478,774 1,345,632 571,074 1,196,551 1,031,661 2,440,662			485,532 1,382,729 591,062 180,308,845 1180,308 1,067,770	495 532 1.392,729 551 062 1.293 845 1.00 308 1.007,770				530,826 633,160 1,481,926 633,160 1,137,081 1,143,821 2,706,005	530,826 1,481,926 633,160 1,327,081 193,151 1,143,821 2,706,005			549,405 1,544,143 655,321 1,373,529 1,98,911 1,183,855 2,800,715	الملما املاماها
Commercial Expenses TOTAL OPERATIVE EXPENSES PUPA (with Reserved Outure Lase Base RentiBond Fees) Reserved Countil Lase Base RentiBond Fees Ground Lase Base RentiBond Fees Ground Lase Base RentiBond Fees Ground Reserve Deposit Orental Reserve Deposit Orental Reserve Deposit Commercial Feed Countil Reserve Deposit Commercial		6,994,170 2,500 103,200 0 0	7,238,966 103200 103200 0 0 0		7,238,966 7, 103,200 103,200 0 0 0 0	7,492,330 10320 10320 0 0 0 0 0	7,492,330 0 2,500 0 103,200 0 0 0 0 0	7,754,561 1 2500 1 03200 0 0 0		7,754,561 8 2,500 103,200 0 0 0	8,025,971 1 2500 103200 0 0 0 0	8,025,971 0 2,500 0 103,200 0 0 0 0 0 0	25.971 8,306,880 2,500 2,500 103,200 102200 0 0 0 0 0 0 0 0 0	0 000000	8,306,880 8,306,880 0 2,500 0 103,200 0 0 0	
Sub-dotal Keserves/Ground Lease Base NemBond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees NET OPERATING INCOME (MOOME minus OP EXPENSE)		7,099,871	7,344,667			7,598,031	7,598,031	7.	° - '		105,/01 8,131,672	8,131,672	œ [*]		8,412,581	
DEBTSENVEEMUST PAY PAYMENTS ("hard deat") amortized bans Hard Toker Technology ("HCD Program Oxf2") your or other 2nd tender Hard Debt - Traint Lender ("District Disgram, or other 3nd tender Hard Debt - Traint Lender ("District Disgram, or other 3nd tender Hard Debt - Traint Lender ("District Disprim") or other 3nd tender Hard Debt - Traint Lender ("District Disprim") or other 3nd tender Hard Debt - Sander ("District Disprim") or other 3nd tender Hard Debt - Traint Lender ("Disprim") or other 3nd tender ("Dis		61,654														111111
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THE PRECEDEN BOARDODES SENDER WATER-ALL USES THE PRECEDEN BOARDODES SENDER WATER-ALL EMPIRICAL PRECEDENCY OF THE PROPERTY OF THE PROP	DSCR:	R: 56.654 5,000 5,														11111111
RESIDUAL RECEPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD Cose Spojer was a MOHCD Related Receipt Obligation? Will Project Detect Developer Feez? Residual Receipts split for all years LandenCowne	No No 0% / 0% Dist. Soft	(0) 20 % 14 % 15 %	•											•	•	
MOHED Readual Receipts Amount Des Restruction MOHED Readual Receipts Amount Des Personal Reservoir Proposed World De Readual Receipts Amount Des Proposed World De Readual Receipts Amount to Residual Receipt Reservoir REMANNING BALANCE AFTER MOHED RESIDUAL RECEIPTS DEBT SERVIC HED Readual Receipts Amount Des Receipts Amount D	Debt Loar 100.00% 0.00% 0.00%	- %														1111 111
Total Non-MOHED Residual Receipts Debt Service REMANDERS (Should be serve outless three are distributions below) Ower Definitions florentive Management Fee Chine Distributions because it was a comparable of the part of the		- - -														111
RR Running Balance Other Required Reserve Or Running Balance Other Required Reserve 2 Running Balance Other Required Reserve 2 Running Balance DeFERRED DEVELOPER FEE - RUNNING BALANC! Developer Fee Staring Balance Developer Fee Staring Balance Developer Fee Running Balance Developer Fee Running Balance		1,548,000		5	1,651,200		1,754,400			1,857,600		1,960,800	008		2,064,000	